



HOME

CATEGORIES ▾

REPORT WRITER

REPORT LIBRARY ▾

REQUEST TRIAL

SUBSCRIBE

## POPULAR TOOLS

- ▶ Find a category
- ▶ Find a company
- ▶ Create a report
- ▶ Analysis reports

SEARCH FOR:

All Articles

IBI Plus Articles



SEARCH

Advanced Search

NEWS **Superyacht maintenance firm plans IPO**

Fri Jun 23 2017, 13:56 PM

 Print

 Email

**Previous:** Two UK builders announce joint venture

**Next:** Poland drafts yacht registration bill amid industry criticism

**Barcelona-based GYG hopes to raise about £7m**

Gobal Yachting Group (GYG), which has refitted some of the world's largest superyachts, says it plans to sell shares in London as it forecasts an increase in business. The Barcelona-based company said its refit projects have included LVMH founder Bernard Arnault's 333ft *Symphony* and the 282ft *Ecstasea* built for Russian oligarch Roman Abramovich.

GYG said in a statement that it plans to raise around £7m on London's AIM exchange, giving it a market capitalisation of about £46.6m. The company said it had sales last year of £54.6m last year. It clients include 25 of the 50 largest superyachts, according to a company statement. The group was formed in 2012 through a merger of Pinmar SL and Rolling Stock SL. Four years later, Lonsdale Capital Partners LLP led a buyout of the group. Lonsdale will continue to hold 19.3% of the company after the offering, while management will hold 18.0%.

GYG said the number of superyachts has increased along with the number of billionaires. The firm said it expects billionaire population to reach 2,500 by 2020. The global fleet of yachts longer than 40m is expected to reach 2,285, after growing about 6% per year from 2007 to 2015, said the statement.

Lonsdale Capital Partners was co-founded by Irish investors Alan Dargan and Ross Finegan who led the buyout of the GYG in 2016.

## RELATED CATEGORIES

Superyachts



Refit, Repair and Maintenance



## RELATED COMPANIES

Global Yachting Group



Pinmar



## REQUEST A TRIAL

Click here to request a trial of IBI Plus

## SUBSCRIBE

Click here to subscribe now to IBI Plus