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Camper & Nicholson's Marinas privatised

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Company to work more closely with C&N Asia

In a move that brings the two separately-owned Camper & Nicholson brand companies close together, it was announced today that the two businesses will be cooperating more closely. It was also made known that Camper & Nicholson's Marinas was privatised earlier this year.

Both companies, CNI/Camper & Nicholson's Asia (CNA) and Camper & Nicholson's Marinas, have significant Asian shareholders. At the Singapore Yacht Show (SYS) today the first anniversary of Camper & Nicholson's International was celebrated. Bart Kimman, previously CEO of Northrop & Asia and now commercial director of CNA, made his first show appearance in his new role.

As part of the press meeting it was made known that Camper & Nicholson's Marinas (CNM) will be working in close operation with CNA. Significantly, it was also made known that CNM was privatised in January this year and when the CNM Investment Fund was closed and the company came off the UK Aim exchange.

CNM Director, Elizabeth Tan, told the gathering that the ending of the marina investment fund meant that the Hong Kong-based First Eastern Group now, through the privatisation move, now controls over 90% of the company compared with the 54% or so before. First Eastern and Lai Sun Development Co Ltd, the 50% owner of CNI/CNA, along with Fincantieri as the other 50% partner, are companies that know each other well and will be working together more under the company Camper & Nicholson brand.

The closure of the marina investment fund caused several shareholders to lose a

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considerable amount of money as the payout of the fund of 8.5 pence was about half or less of the amount that many shareholders bought in at.

As to CNA it is now operating out of offices in Hong Kong and Phuket, offering a full range of superyacht services encompassing brokerage, new builds, charter and yacht management.

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