
Certificate in Luxury Yacht Management

Yacht Chartering and Brokerage

A

1. Agency Agreement:

An agreement between a yacht owner and a yacht brokerage, granting the brokerage the authority to act on behalf of the owner in the sale or charter of the yacht. The terms of the agreement typically outline the responsibilities and commissions of the brokerage.

2. APA (Advance Provisioning Allowance):

A predetermined amount of money collected from the charterer in advance to cover expenses such as fuel, food, beverages, and docking fees during the charter. The APA is typically around 30% of the charter fee and any unused funds are returned to the charterer at the end of the charter.

3. Anchor:

A heavy metal device dropped from a yacht to the seabed to prevent the yacht from drifting. Anchors are essential for mooring the yacht in place, especially when not underway.

4. ASA (American Sailing Association):

An organization that offers sailing education and certification programs for sailors of all levels. ASA certifications are recognized worldwide and are often required for yacht chartering or employment in the yachting industry.

5. ASTA (American Society of Travel Advisors):

A professional association for travel advisors and agencies that provides resources, education, and networking opportunities. ASTA members are held to high ethical standards and often specialize in luxury travel, including yacht charters.

6. Availabilities:

The dates when a yacht is available for charter. Yacht charter brokers keep track of availabilities to match clients with suitable yachts for their desired dates.

B

7. Bareboat Charter:

A type of yacht charter where the charterer rents the yacht without a crew. The charterer is responsible for operating the yacht, including navigation, maintenance, and provisioning.

8. Beam:

The width of a yacht at its widest point. Beam measurement is important for determining the size of a yacht and its stability in the water.

9. Brokerage:

The business of buying, selling, or chartering yachts on behalf of clients. Yacht brokerage firms act as intermediaries between yacht owners and prospective buyers or charterers.

10. Brokerage Agreement:

An agreement between a yacht owner and a yacht brokerage, outlining the terms and conditions of the brokerage's services in selling or chartering the yacht. The agreement typically includes commission rates, marketing strategies, and duration.

11. Bulkhead:

A vertical partition or wall within a yacht that separates different compartments or areas. Bulkheads contribute to the structural integrity and layout of the yacht.

12. Builder's Certificate:

A document issued by the yacht's builder certifying the construction of the yacht. The Builder's Certificate includes details such as the yacht's specifications, hull number, and compliance with construction standards.

C

13. Captain:

The person in charge of operating and navigating a yacht. The captain is responsible for the safety of the vessel, crew, and passengers, as well as managing the overall operation of the yacht.

14. Charter Agreement:

A contract between the yacht owner or charter company and the charterer, detailing the terms and conditions of the yacht charter. The agreement includes the charter dates, destinations, payment terms, and responsibilities of both parties.

15. Charter Broker:

An intermediary who assists clients in finding and booking yacht charters. Charter brokers have extensive knowledge of the yachting industry and help clients navigate the charter process, from selecting the right yacht to negotiating terms.

16. Charter Fee:

The cost of renting a yacht for a specified period, excluding additional expenses such as fuel, provisions, and crew gratuities. Charter fees vary depending on the size, type, and location of the yacht.

17. Charter Management:

The service of managing and marketing a yacht for charter on behalf of the owner. Charter management companies handle all aspects of chartering, from marketing and bookings to crew management and

maintenance.

18. Charter Yacht:

A yacht that is available for rent by individuals or groups for a specific period. Charter yachts come in various sizes and styles, offering different amenities and accommodations for guests.

19. Classification Society:

An independent organization that sets and enforces safety and quality standards for ships and yachts. Classification societies conduct surveys and inspections to ensure compliance with international regulations.

20. Crew:

The team of individuals hired to operate a yacht and provide services to guests. Yacht crews typically include a captain, deckhands, engineers, chefs, and stewardesses, depending on the size and type of the yacht.

21. Crew Gratuity:

A discretionary tip given by charter guests to the yacht crew at the end of a charter. Crew gratuities are a customary way to show appreciation for the crew's service and are usually around 10-20% of the charter fee.

22. CYBA (Charter Yacht Brokers Association):

An association of professional yacht brokers dedicated to promoting high ethical standards and professionalism in the yacht charter industry. CYBA members adhere to a strict code of ethics and provide expert advice to clients.

D

23. Destination:

A specific location or region where a yacht charter will take place. Destinations can include popular cruising grounds, islands, coastal cities, or remote anchorages, depending on the client's preferences.

24. Displacement:

The weight of water displaced by a yacht's hull when it is floating. Displacement is a key measurement used to determine a yacht's size, stability, and carrying capacity.

25. DOA (Dead on Arrival):

A term used in the yachting industry to describe a yacht that arrives at a charter destination with a major mechanical or structural issue, rendering it unusable for the charter. DOA situations require immediate repairs or replacement of the yacht.

26. Down Payment:

An initial payment made by the charterer to secure a yacht charter reservation. The down payment is typically a percentage of the total charter fee and is non-refundable if the charter is canceled by the charterer.

27. Drop Off:

A term used to describe the act of disembarking charter guests at the end of a charter. Drop-off locations can vary depending on the charter itinerary and may involve marinas, anchorages, or private docks.

E

28. Embarkation:

The process of boarding a yacht at the beginning of a charter. Embarkation typically involves a safety briefing, orientation to the yacht's facilities, and introductions to the crew.

29. Endorsements:

Additional certifications or qualifications obtained by yacht crew to demonstrate specialized skills or knowledge. Endorsements can include training in areas such as diving, medical care, firefighting, or navigation.

30. Engine Room:

The compartment on a yacht where the main engines, generators, and other mechanical systems are located. The engine room is a critical area that requires regular maintenance and monitoring to ensure the yacht's safe operation.

31. Exclusivity Agreement:

An agreement between a yacht owner and a charter broker that grants the broker exclusive rights to market and book charters for the yacht. Exclusivity agreements are common in the luxury yacht charter industry to streamline bookings and maximize revenues.

32. Exterior Deck:

The outdoor areas on a yacht, including the main deck, flybridge, foredeck, and aft deck. Exterior decks provide space for relaxation, dining, sunbathing, and socializing, offering guests panoramic views of the surrounding seascape.

F

33. Flag State:

The country under whose flag a yacht is registered. Flag states are responsible for enforcing maritime regulations, safety standards, and tax requirements for vessels flying their flag.

34. Flotilla:

A group of yachts that sail together on a predetermined itinerary, often led by a lead yacht with a professional crew. Flotilla charters are popular for novice sailors or groups looking for a social cruising experience.

35. Forecastle:

The forward part of a yacht's main deck, located at the bow. The forecastle may house crew quarters,

storage areas, or equipment, depending on the yacht's design.

36. Full Displacement:

A type of yacht hull design that displaces its weight in water and moves through the water with minimal resistance. Full displacement yachts are known for their stability, comfort, and fuel efficiency, making them popular for long-range cruising.

G

37. Galley:

The kitchen area on a yacht where meals are prepared and cooked. The galley is equipped with appliances, storage, and workspaces to accommodate the chef and stewardesses in providing gourmet dining experiences for guests.

38. Generator:

A device on a yacht that produces electricity to power onboard systems and equipment. Generators are essential for providing lighting, air conditioning, refrigeration, and other amenities while the yacht is at anchor or underway.

39. Guest Cabin:

A private sleeping quarters for guests on a yacht, equipped with a bed, storage, and en suite facilities. Guest cabins vary in size and layout depending on the yacht's design and can offer luxurious accommodations for charter guests.

H

40. Hailing Port:

The port city or location listed on a yacht's registration documents as its official home port. The hailing port is typically displayed on the yacht's transom along with its name and registration number.

41. Hull:

The main body of a yacht that floats on the water. The hull provides buoyancy, stability, and structural support for the yacht and can be made of various materials such as fiberglass, aluminum, or steel.

42. Hydraulic Platform:

A movable platform on the stern of a yacht that can be lowered into the water to facilitate boarding, swimming, or launching water toys. Hydraulic platforms provide easy access to the water and can serve as a beach club or sunbathing area when raised.

I

43. Interior Design:

The aesthetic and functional arrangement of interior spaces on a yacht. Interior design elements include

furnishings, decor, lighting, and materials that create a luxurious and comfortable environment for guests.

44. Itinerary:

A planned route or schedule of activities for a yacht charter. Itineraries outline the destinations, anchorages, activities, and timing of the charter, tailored to the preferences and interests of the charter guests.

J

45. Jet Ski:

A personal watercraft used for recreational activities such as waterskiing, wakeboarding, and exploring coastal waters. Jet skis are popular water toys on luxury yachts and provide guests with thrilling on-water experiences.

K

46. Keel:

The structural fin or extension on the bottom of a yacht's hull that provides stability and prevents sideways drift. Keels can be fixed or retractable and influence a yacht's maneuverability and performance in the water.

L

47. Layout:

The arrangement of spaces and compartments within a yacht's interior and exterior. Layouts vary depending on the yacht's size, style, and purpose, with options for multiple cabins, saloons, lounges, and recreational areas.

48. Leeward:

The side of a yacht that is sheltered from the wind. Leeward sailing refers to navigating with the wind behind the yacht, providing smoother and more stable conditions for cruising.

49. Length Overall (LOA):

The total length of a yacht from the tip of the bow to the stern, including any extensions such as swim platforms or bowsprits. LOA is a key measurement used to classify and compare yacht sizes.

50. LOA (Letter of Authority):

A document issued by the yacht's flag state authorizing the yacht to operate legally. The LOA certifies that the yacht complies with safety, environmental, and operational requirements for maritime navigation.

51. LWL (Load Waterline Length):

The length of a yacht's hull along the waterline when it is loaded with passengers, fuel, provisions, and equipment. LWL is used to calculate a yacht's displacement, stability, and performance characteristics.

M

52. Marina:

A facility with docks, moorings, and services for yachts and boats. Marinas provide amenities such as fuel, water, electricity, showers, and restaurants for visiting vessels and are popular destinations for yacht charters.

53. MCA (Maritime and Coastguard Agency):

A government agency in the United Kingdom responsible for maritime safety, security, and environmental protection. MCA regulations and certifications are recognized internationally for ensuring compliance with maritime standards.

54. Mediation Agreement:

An agreement between parties involved in a dispute or disagreement that appoints a neutral mediator to help facilitate a resolution. Mediation agreements are used to resolve conflicts amicably without resorting to legal action.

55. Mooring:

The act of securing a yacht to a fixed or floating object, such as a dock, buoy, or anchor. Mooring is essential for keeping the yacht stationary and preventing drifting or damage while at anchor or in port.

56. Motor Yacht:

A type of yacht powered by engines rather than sails. Motor yachts come in various sizes and styles, offering speed, luxury, and comfort for cruising in coastal waters or open seas.

N

57. Navigation:

The science and practice of plotting, directing, and controlling the course of a yacht at sea. Navigation involves using charts, instruments, and electronic systems to ensure safe and efficient passage to a destination.

58. Navigation Lights:

Lights installed on a yacht to indicate its position, direction, and status to other vessels at sea. Navigation lights are essential for safe nighttime navigation and are regulated by international maritime laws.

59. Net Charter Revenue:

The total revenue generated from a yacht charter after deducting expenses such as APA, taxes, and commissions. Net charter revenue is the amount retained by the yacht owner or charter company as profit.

60. NOAA (National Oceanic and Atmospheric Administration):

A U.S. government agency that provides weather forecasts, nautical charts, and environmental data for maritime navigation. NOAA services are essential for safe and informed boating and yachting activities.

O

61. Owner's Representative:

A designated individual or agency appointed by the yacht owner to oversee the management, maintenance, and operations of the yacht. Owner's representatives act on behalf of the owner to ensure the yacht's best interests are upheld.

P

62. Port:

A designated location where ships and yachts can dock or anchor to load, unload, or take on passengers, cargo, or supplies. Ports provide essential services such as customs clearance, fueling, and waste disposal for visiting vessels.

63. Port Side:

The left side of a yacht when facing forward. Port side is indicated by a red navigation light and is used in maritime terminology to distinguish directions and positions on board.

64. Provisioning:

The process of stocking a yacht with food, beverages, supplies, and amenities for a charter. Provisioning services can be arranged by the yacht owner, charter broker, or crew to ensure guests have a customized and enjoyable dining experience onboard.

65. Public Holidays:

Official holidays observed in various countries that may affect yacht charter schedules, availability, and pricing. Public holidays can impact marina operations, port access, and crew availability during charter seasons.

Q

66. Qualification:

A certification, license, or endorsement obtained by yacht crew to demonstrate their skills, knowledge, and experience in maritime operations. Qualifications are essential for securing employment, advancing careers, and meeting industry standards.

R

67. Registration:

The process of officially documenting a yacht with its flag state to establish ownership, nationality, and compliance with maritime regulations. Registration documents include the yacht's name, dimensions, ownership details, and registration number.

68. Rescue Boat:

A small, fast vessel carried on a yacht for emergency situations, rescue operations, or tender services. Rescue boats are equipped with safety gear, communication devices, and first aid supplies to assist in

maritime emergencies.

69. Resident Agent:

An individual or company appointed to represent a yacht owner in a specific jurisdiction for legal, tax, or administrative purposes. Resident agents handle official correspondence, filings, and compliance matters on behalf of the yacht owner.

70. RYA (Royal Yachting Association):

A British organization that provides training, certification, and resources for sailors, powerboaters, and yachting enthusiasts. RYA qualifications are recognized globally and are often required for yacht crew positions.

S

71. Safety Equipment:

Devices, gear, and systems installed on a yacht to ensure the safety and well-being of passengers and crew. Safety equipment includes life jackets, fire extinguishers, EPIRBs, first aid kits, and emergency signaling devices.

72. Sailing Yacht:

A type of yacht propelled by sails and wind power. Sailing yachts come in various designs, including sloops, ketches, and catamarans, offering eco-friendly and adventurous cruising experiences for charter guests.

73. Saloon:

The main living area on a yacht where guests can relax, dine, and socialize. The saloon is typically located in the interior of the yacht and is furnished with seating, tables, entertainment systems, and panoramic views.

74. Seakeeping:

The ability of a yacht to navigate and perform well in various sea conditions, including waves, winds, and currents. Seakeeping characteristics such as stability, comfort, and maneuverability are important factors in yacht design and operation.

75. Security Deposit:

A refundable amount collected from the charterer as security against damages, losses, or extra expenses incurred during the charter. The security deposit is returned to the charterer after the yacht is inspected and any deductions are made.

76. Stabilizer:

A device or system installed on a yacht to reduce rolling and improve stability in rough seas. Stabilizers can be active or passive and help minimize motion sickness and discomfort for guests and crew onboard.

77.