



# Balearic boom

MALLORCA'S HISTORIC CAPITAL IS CHANGING FAST – AND SUPERYACHT OWNERS CAN'T GET ENOUGH OF IT, SAYS TICKY HEDLEY-DENT

PHOTOGRAPHY: GETTY IMAGES

Something exciting has happened in Palma de Mallorca. Whether sipping cocktails in one of the new boutique hotels in the Old Town, or window-surfing menus in the vibrant restaurant district of Santa Catalina, you could be forgiven for thinking you were out for an evening in Madrid or Barcelona. This trendy little city of 400,000 people has had something of a revamp in recent years, transforming itself into a competitive multicultural hub. There are Michelin-starred restaurants galore, a healthy offering of chic new hotels, plus world-class

galleries and high-end boutiques. These facilities, coupled with the year-round warm climate, have attracted a truly international crowd that no longer see it as a destination solely for the summer holidays. They have relocated, adding to the city's modern, cool vibe.

What's more, Palma has rather cleverly positioned itself as not only a great destination for superyachts, but also a credible place for them to be all year round. World-renowned refit yards, new regattas, fantastic cruising itineraries nearby and reasonably priced properties that are ripe for renovation have made it a honeypot for owners.

A who's who of sailing yachts, including *Creole*

and *Maltese Falcon*, have been spotted moored in the ports or sailing on the glistening blue water of the Bay of Palma, and the 105-metre *Lady Moura* is regularly based here. King Felipe of Spain continues the family tradition of sailing in the Copa del Rey regatta alongside fellow royal King Harald of Norway in just one of many sailing regattas held on the island. Sailing has always been a way of life here.

"Palma has evolved together with yachting for the last three decades," says Ivan Jefferson, who founded Iddes Yachts (a company that specialises in designing and building yachts) here seven years ago, "from the early days when we





Left: restaurateur Eddie Hart and (below) his Palma tapas restaurant El Camino



Above: Port Adriano. Right: Palma resident and handbag designer Sophie Bonvin with superyacht owner Barry Houghton, on board Salperton

is known for being low-key and does not have the press intrusion or security concerns of places such as the South of France and Ibiza. “Susie and I undertook a super-prime development in Port d’Andratx and an apartment conversion of a beautiful old building in Palma Old Town.” It comes as no surprise that Palma is “now a very popular investment destination, due to the high yields on rental,” says Vanoli.

Over the past few years, chic new hotels have been popping up to cater to these travellers. “There’s been a mini explosion,” says Hart. “I can think of one street alone where two boutique hotels have opened with huge investment.” Sant Francesc, a renovated neoclassical mansion, is one of Palma’s star openings, counting Hollywood stars, a former First Lady of the United States and European royalty among its guests. “Owner Andrés Soldevila Ferrer and his father are frequent visitors of fine hotels and stumbled across the abandoned Sant Francesc building when they were looking for accommodation for Andrés’ brother’s wedding, which took place in Palma,” says the general manager, Miguel Garcia Feliz. “They noticed there was a lack of gorgeous luxury hotels for



the guests to stay at in the heart of the city and saw that the building of Sant Francesc was for sale, so bought it and made it into the hotel.”

Owner of the racing yacht *WinWin* Kim Schindelhauer is also the proprietor of the Palacio Can Marqués hotel. “Palacio Can Marqués is an excellent example of an 18th-century city palace,” he says. “Lots of owners stay at the Palacio if they have their boats in the boatyard or if they participate in the regattas organised by Real Club Nautico.” The Superyacht Cup, held in June, is another popular regatta. “It is a favourite of owners and race crews. The fleet averages around 18 to 20 participating yachts and around eight to 10 support vessels and guest yachts,” says Kate Branagh, the Superyacht Cup Palma’s event director.

Schindelhauer has had considerable success at the regatta. “*WinWin* won the Palma Superyacht Cup in its class four times in a row and was the overall winner also in 2016 and 2019,” he says. As well as the regattas, Palma holds its ever-growing Palma International Boat Show every April which, its director Chema Sanz says, “has become the gateway for many international companies that decide to settle in the Balearic Islands. Conversely, local companies can start their internationalisation processes thanks to the contacts achieved in the yacht show.”



Above: inside the Palma hotel Palacio Can Marqués. Left: its owner, Kim Schindelhauer (centre), with his winning Superyacht Cup team

property market. “Palma has a higher demand for properties in comparison to the rest of the island,” says Alejandra Vanoli, managing director of Viva Sotheby’s International Realty. “Germans and Swiss people love the authenticity and culture of the city: the history, the tapas, local products, museums, the best art galleries and shows that take place throughout the year.”

Well-known London restaurateur Eddie Hart of Barrafinna and Fino fame spent his childhood summers on the island, as his mother kept a house here. He relocated here in 2017 to set up high-end tapas restaurant El Camino. “Palma has changed beyond recognition,” he says. “It’s always been a beautiful city; in the last 20 years lots of expats have moved and they’re buying not just rural villas, but flats and town houses in Palma itself. More well-heeled, worldly types come and spend a portion of the year here.”

The city is an architectural treasure trove with its imposing Gothic Roman Catholic cathedral and 13th-century Royal Palace of La Almudaina. The atmosphere of the Old Town contrasts perfectly with vibrant new areas such as Santa Catalina, which is bustling thanks to trendy bars and restaurants. And, of course, alongside this is the city’s wonderful coastal location. “We believe Mallorca generally, and Palma in particular, represent the perfect balance for discerning international clients who want an exciting destination but who also value their privacy,” says Paul Kempe, who owns Sotheby’s International Realty with his wife, Susie. Palma

had a handful of 40-metre yachts in Club de Mar to nowadays when we have hundreds of yachts, a large percentage of which are well above the 80-metre-plus range.” The ports themselves have improved dramatically, too; the expansion of Puerto Portals with its 650 moorings and the opening of the Philippe Starck-designed Port Adriano with its 488 moorings has increased the superyacht mooring options beyond the chic Club de Mar – itself undergoing a refurbishment at present, which is due to be completed in 2022. There are also great facilities at Port de Sóller and Pollensa. “I personally love going to Port Portals,” says superyacht owner Debra Reuben. “The marina is delightful, with excellent restaurants and fabulous shopping.”

Captain Hugo De Quelen lives in Palma when not at sea and has seen the change first-hand. “When I arrived 35 years ago, Palma was very calm from a yachting point of view,” he says. “Over the last six or seven years, it has started to be a mega-port for superyachts.” At the same time, there has also been an explosion in the

From top: Palma’s Royal Palace of La Almudaina; Deia homeowner Richard Branson; Copa del Rey regatta sailors King Harald of Norway and King Felipe of Spain



PHOTOGRAPHY: THOMAS MOVA/SAILING ENERGY/MULTITHULL CUP 2018; STUART PEARCE; SAILING ENERGY/STC; GETTY IMAGES; ALAMY



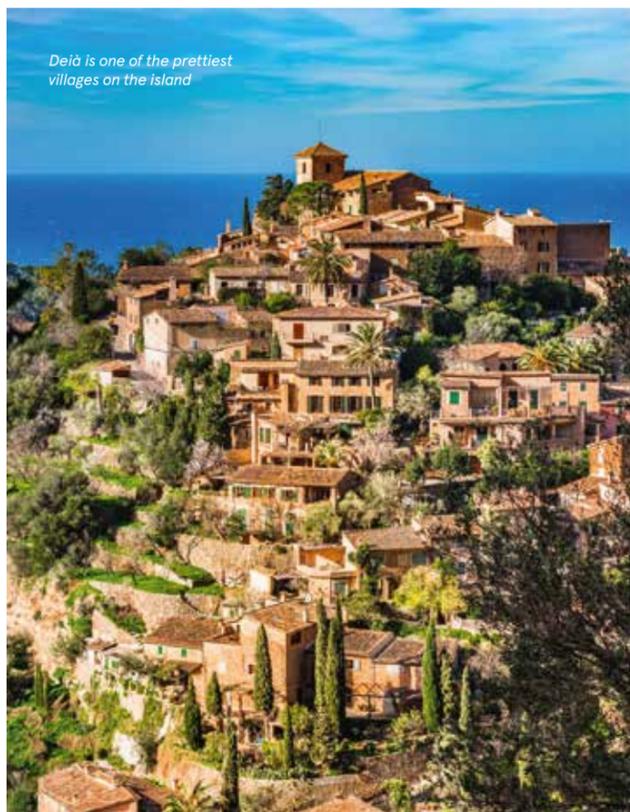
Above: local gallery Pep Llabrés during the annual Nit de L'Art festival. Left: popular Palma restaurant the Tast Club

Handbag designer Sophie Bonvin and her partner, superyacht owner Barry Houghton, live in Palma. "It has definitely become more popular in the last few years, due to the improving quality of infrastructure and the redevelopment of the Club de Mar on its way," she says. This redevelopment will see an investment of €50 million (£42m) and will include a pedestrian axis from the promenade to the cruise-ship terminal, as well as a remodelling of the existing piers and jetties. "Palma properties still have a very good price point compared to some other places in the South of France, and with better security," Bonvin points out. "There is less crime."

Culturally, the city is buzzing. "Palma is a proper city of 400,000 people with life being lived all year round," says Bonvin. "New galleries and luxury stores have been opening and it has a better level of restaurant than Monaco or Saint-Tropez." These include the Michelin-starred restaurants of Marc Fosh and Adrian Quetglas (there are seven Michelin-starred restaurants on the island); Eddie Hart's laidback chic tapas restaurant El Camino, the lively Tast Club and Canela are just a few of many success stories. There is also a buzzing art scene that culminates in the Nit de l'Art every September – a huge evening in Palma when all the galleries are open. This is now a three-evening event and attracts international collectors such as Anita Zabłudowicz, Manuela Wirth and Ursula Hauser.

"The place to go for the jet set is

Deià," reveals Captain Hugo De Quelen. The excellent beachfront fish restaurant Ca's Patro March was made famous in the BBC's dramatisation of John le Carré's *The Night Manager*. In fact, much of Palma and Lord Lupton's fabulous villa La Fortaleza were shot as locations for the acclaimed series. Richard Branson, Michael Douglas and Catherine Zeta-Jones all have places around Deià – although the vibe in Palma and Mallorca as a whole is very laidback and discreet. Palma native Rafael Nadal lives on the island and recently wed here. Brad Pitt is rumoured to have a property in Puerto d'Andratx, where Claudia Schiffer also has a place.



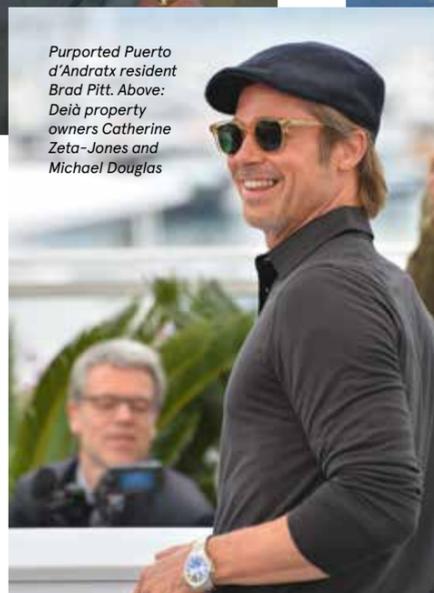
Deià is one of the prettiest villages on the island

"In terms of cruising, the west coast of Mallorca is one of the most dramatic in the Med," says Antonio Rodrigues Gil, chief steward for Debra Reuben. "You can sail all round the island and around every corner you will discover very different scenery," says Joanna Wilson of Crew à la Mode Palma. "The west coast has the heritage site, with the breathtaking Tramuntana mountain range, and the south-east coast has a much flatter landscape where you will find the beautiful Cabrera National Park archipelago. The whole island has more than 260 beaches so you'll never be short of a new shore to explore and, of course, there is always the option to sail over to either Ibiza or Menorca."

The situation of Palma is perfect not only for cruising the Med but also as a staging post for superyachts while they have maintenance work done before they make their way to the Caribbean for the winter season. "Palma has become one of the most important refit destinations in the Mediterranean through significant investment in facilities to create modern and easily accessible shipyards. Highly skilled contractors of all professions are



Purported Puerto d'Andratx resident Brad Pitt. Above: Deià property owners Catherine Zeta-Jones and Michael Douglas



PHOTOGRAPHY: GRIMALT DE BLANCH/BARTOMEU; GETTY IMAGES; ALAMY

based in Palma and available to work on superyachts, specialising in the 30- to 65-metre range, with extensive resources at hand for the large sailing yacht fleet," says Remy Millott, CEO of GYG, parent company of Pinmar. Pinmar was founded on the island and is recognised internationally as an expert in superyacht coatings.

STP and Astilleros de Mallorca shipyards have also been transformative. "STP is a fantastic company," says Captain De Quelen. "It has a genius, huge dry lift that can lift over 500 tonnes and has the capacity for 200 to 300 boats. This means owners can then have their superyacht worked on by one of the subcontractors, be it Penderis or Pinmar or whoever – all the yards have workers here."



Left: Palma native Rafael Nadal on board his yacht Beethoven. Above: Nadal and Xisca Perelló's wedding day on the island. Below: Claudia Schiffer has owned property in Puerto d'Andratx

Palma is the "perfect hub for boat repairs of such size, which require highly specialised professionals for all the services required when the teams (captains and crew) are established on site for a long season", says Patrick Reynes, CEO of STP. This is a point that Diego Colón de Carvajal, CEO of Astilleros de Mallorca, agrees with. "Palma unites good marine facilities, shipyards with a high reputation for quality, a cosmopolitan atmosphere (very suitable for a multinational client and crew), mild weather and excellent air communications with most European capitals. There are few places that meet all of these requirements satisfactorily."

From a superyacht owner's point of view, then, Palma is hitting the sweet spot. Waiting lists for a technical berth run at four to six months and a mooring at the sought-after Club de Mar should be booked around eight months in advance, however. So, there's never been a better time to get your name on the list... and fast! ■

