

THE AUSTRALIAN FINANCIAL REVIEW

MONDAY 24 AUGUST 2009

www.afr.com Price \$3.00 (incl GST)

Buoyant yachties weather the storm

If ever there was a lagging indicator of wealth, it must be yacht races.

Last year in the depths of the market malaise, Hamilton Island owner **Bob Oatley** hosted a record 227 yachts for the annual regatta. This year, with the market up, the numbers are down only a shade over 10 per cent as 200 pricey tubs vie for bragging rights.

As well as the second-string Wild Oats X being raced by Oatley, the field

for the Grand Prix includes a host of regulars, from Wotif founder **Graeme Wood's** Wot Now, mining contractor **Alan Brierty** on the boat he bought with the proceeds of the 2007 float, Limit, grocer's son **Steven David** on Wild Joe and property developer and poker machine heir **Stephen Ainsworth** on Loki.

Clearly the market has been kinder to some than others, with former Tabcorp boss **Ross Wilson** returning

for another crack with Eagle Rock, investor **Laurence Freedman** on board Espresso Forte and **Andrew Banks** on You're Hired.

It's not all serious racing – there seems to be a fair number of the social crowd up there for the cruising and the sunshine, as well as the board of race sponsor Audi, who'll be making the most of a chance to top up the tan before heading back to autumnal Europe.