

# THE REFIT LEGACY

ONBOARD takes a look at how shipyards are shaping the existing fleet while balancing pipelines, innovation and greener credentials...

**Words: Gemma Harris**

Regardless of age, each yacht undergoes transformation through refit, ranging from necessary maintenance and system overhauls to complete redesigns and aesthetic upgrades. From yachts barely a year old completing warranty adjustments to decade-old yachts requiring extensive modernisation, refits represent more than just repairs - they are interventions that breathe new life into the fleet.

A range of factors currently characterises the yachting landscape: an expanding and ageing global fleet, rapid technological evolution, emerging market dynamics, and an unprecedented focus on sustainability, so shipyards naturally find themselves at a pivotal crossroads.

Today, these refit yards are not just responding to demand but actively reshaping the sector's future, adapting to strive to meet opportunities and challenges. Expansion is happening, not just in physical infrastructure but also in capabilities, expertise, and environmental consciousness. Each refit is becoming more than just a project but a statement about the future of yachting, a renewal of legacy.

ONBOARD explores the strategic developments at play within various shipyards, spanning from the Netherlands, UK, Spain and Portugal to Greece and Turkey, as well as the visions for the future.

## **HANDLING THE UPTICK**

Across the board, the industry is experiencing a dynamic period, turning the refit space to strategic expansions and facility upgrades to meet growing needs. Increased lead times





### **PENDENNIS SHIPYARD**

Pendennis operates a custom superyacht build and refit facility in Falmouth, UK, capable of undertaking substantial restoration and remodelling projects or routine Class/Flag refit works. The company has built over 30 bespoke projects and conducted refit works on a further 350 vessels. Over 550 highly skilled tradespeople and support staff are based at the Falmouth facility, from CAD teams to exterior outfitters, joiners, electricians, engineers, fabricators and specialist painters. In 2019, the company invested in the Pendennis Vilanova Technical Service Centre and 48-berth superyacht marina, just outside Barcelona. The facility focuses on small to medium size refit projects and brings Pendennis expertise to the heart of the Mediterranean. Breathing new life into vessels has become a hallmark of Pendennis, all the way from the remodelling and extension of a yacht's outdoor entertainment space, to the full reconfiguration of the interior layout to allow for an owner's specific requirements.

**[www.pendennis.com](http://www.pendennis.com)**

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### STP SHIPYARD PALMA

STP Shipyard Palma is a leading European refit and repair facility, with 162.500m<sup>2</sup> of technical space. Its professional team can serve vessels up to 120m in length and 1.000 tonnes in weight. The unique open shipyard management model allows users to choose for themselves which companies they want to work with to keep a tighter control on the entire project, with the convenience of having all services and trades on-site which naturally translates into budget control and time savings. Thanks to the 8,000 vessels, 3,000 professionals, 5,000m<sup>2</sup> of workshops and 600 contractors, STP has become a benchmark that has turned Mallorca into an internationally renowned hub for refit and repair with a high level of safety, quality and efficiency. The facility is making further headway with an ambitious expansion project including a mast zone, new berths for large yachts, as well as the reorganisation of various zones, improving operational efficiency.

[www.stp-palma.com](http://www.stp-palma.com)

## The industry is experiencing a dynamic period, yards are completing strategic expansions and facility upgrades to meet growing needs from a global fleet

for new builds have redirected focus toward refit solutions, prompting yards to invest significantly in infrastructure and technological capabilities.

KRM Yacht, in Turkey, is one of the many that has expanded, with a notable €4 million investment in its facility improvements. "We've recently expanded our 2000 metre square interior workshop with cutting edge technology," Burak Nergiz, communications and media manager, reports, highlighting the addition of advanced machinery, including CNC machines, laser cutting, and other tools. The shipyard's vision extends beyond current capabilities, with plans to develop a complex to accommodate some of the largest yachts and upgrade the recreational amenities offered to crew.

In the Balearics, STP Shipyard is undertaking an ambitious €8 million expansion project to dramatically increase its operational capacity. As Joan Rosselló, the Palma-based yard's general manager, explains: "Top-tier infrastructure is essential to maintain a competitive edge." The shipyard will expand from 130,000 metre square to 162,000 metre square, including the creation of five additional berths accommodating yachts up to 110 metres. Rosselló notes the strategic importance: "Over the years, we have received requests for moorings we couldn't previously accommodate. With few berthing options for 100 metre plus yachts in Port of Palma, we believe these

new moorings will be in demand." The economic implications are promising; STP estimates the expansion - when completed in spring 2025 - will generate an additional €50-60 million in annual industry turnover.

Pendennis has also opened the purse strings by investing in enhanced technological capabilities. The UK-based shipyard recently enhanced its digital manufacturing centre in Falmouth. The facility integrates advanced CNC cutting, profiling, and machining equipment with existing 3D scanning and design capabilities, highlighting a focus on advanced technology.

While Portimão Shipyard continues its expansion, adding 5000 metres square to its already vast 38,000 metre square portfolio of space. It now claims the largest travel lift in Portugal and the only facility in Portugal with the capacity to service superyachts, lifting those up to 300 GT with a 9-metre beam.

The superyacht marina and shipyard based in the Costa Blanca, Portdenia Shipyard now boasts a 300T travel lift capable of lifting 60-metre yachts. Last September, the Spanish yard completed various expansions and upgrades, totalling the workable areas

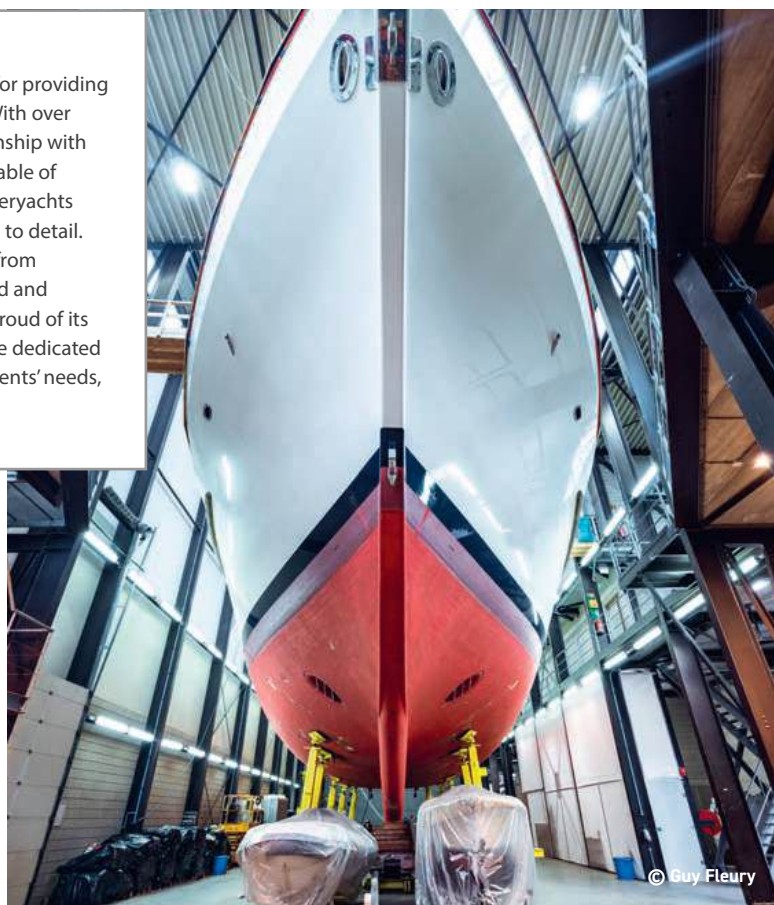
## BALK SHIPYARD

Founded in 1798, Balk Shipyard has established a reputation for providing quality refit, rebuild and new build services for superyachts. With over two centuries of experience, the shipyard combines craftsmanship with technology. Their facilities feature a unique lifting system capable of handling yachts up to 1,000 tonnes and they specialise in superyachts up to 65 metres, ensuring that each project receives attention to detail. Located just one hour from Amsterdam and only 20 minutes from Lelystad Airport, Balk Shipyard is easily accessible by both land and sea. Recognised by the Dutch Royal Family, Balk Shipyard is proud of its longstanding commitment to quality and professionalism. The dedicated team focuses on delivering exceptional service, addressing clients' needs, and unburdening them of concerns throughout the process.

[www.balkshipyard.com](http://www.balkshipyard.com)

to 50,0030 metres square. Meanwhile, KRM Yacht has simultaneously enhanced lifting needs with a 900-tonne travel lift, enabling the management of larger projects. In Greece, Atlas Shipyard boasts Europe's largest retractable travel lift, with a capacity of 1200 tonnes.

Others, such as KM Yachtbuilders in the Netherlands, have ensured the facilities are "optimised" to handle future projects. Last year, the yard overhauled its paint shed, and Jildou Huisman, sales and event manager, comments on the future: "There are plans on the drawing table to expand our main shed to accommodate more projects being built at the same time."



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Evan Kortmann, CEO at Balk Shipyard concurs "We have agreed on plans with the Dutch government to establish a new marina and yachting centre very close to our current shipyard. This investment will provide a perfect hub for yachts in need of refit or maintenance work. It will also result in Balk Shipyard tripling in size."

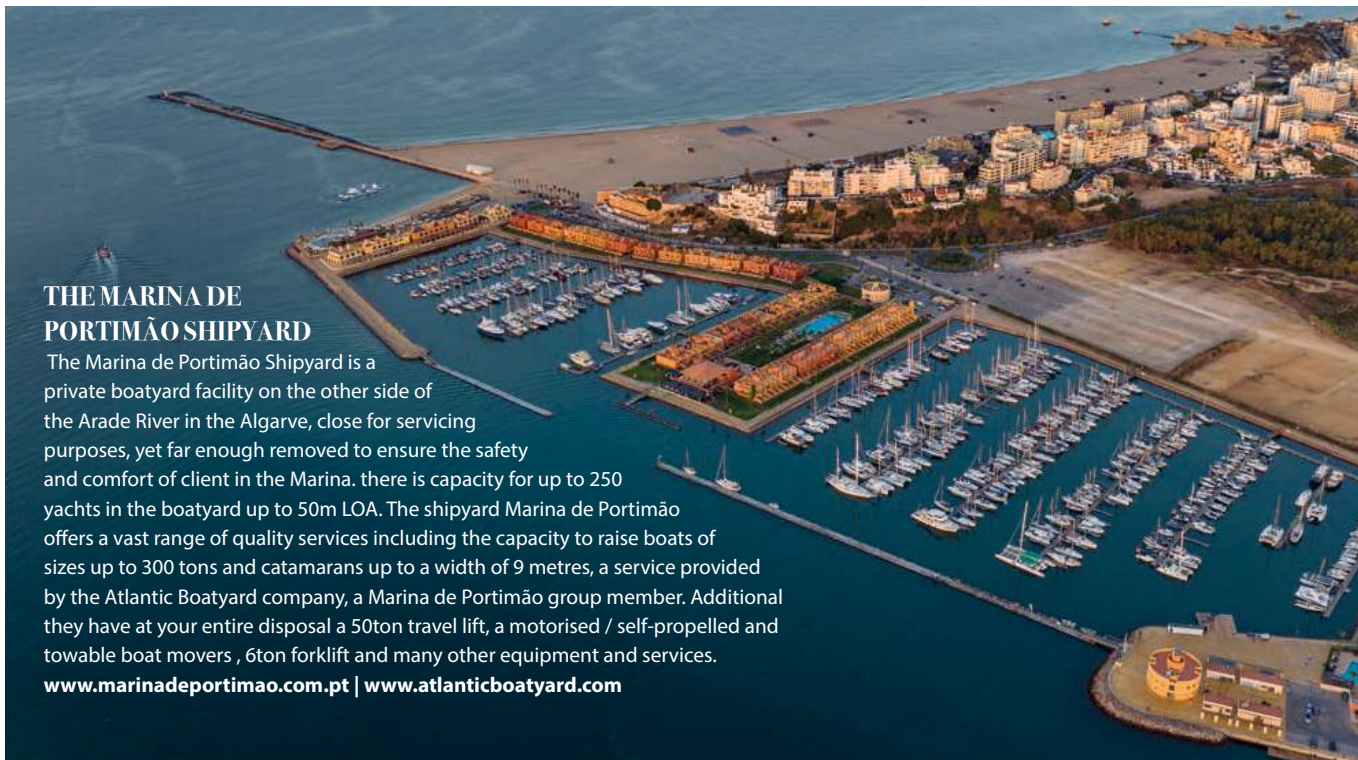
## AHEAD OF THE PACK

While these recent equipment acquisitions and expansions underscore the sector's commitment to capacity, success is about more than just infrastructure; it is about expertise, innovation, and a commitment to excellence. In this competitive space, shipyards are working to distinguish themselves through

## THE MARINA DE PORTIMÃO SHIPYARD

The Marina de Portimão Shipyard is a private boatyard facility on the other side of the Arade River in the Algarve, close for servicing purposes, yet far enough removed to ensure the safety and comfort of client in the Marina. there is capacity for up to 250 yachts in the boatyard up to 50m LOA. The shipyard Marina de Portimão offers a vast range of quality services including the capacity to raise boats of sizes up to 300 tons and catamarans up to a width of 9 metres, a service provided by the Atlantic Boatyard company, a Marina de Portimão group member. Additional they have at your entire disposal a 50ton travel lift, a motorised / self-propelled and towable boat movers , 6ton forklift and many other equipment and services.

[www.marinadeportimao.com.pt](http://www.marinadeportimao.com.pt) | [www.atlanticboatyard.com](http://www.atlanticboatyard.com)



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## First and Only Icomia Member

First and only ICOMIA Superyacht Refit Group member in Turkiye.



## The Cleanest Area

Far away from the shipbuilding and repair zone, this region is a dust-free area.



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more than just physical expansion to enable more and bigger projects - they are aiming to improve industry standards and enhance quality through various approaches.

For KRM Yacht, maintaining high standards while managing multiple projects is a priority. The yard's recognition as the only refit facility in Turkey to hold three ISO certifications through LRQA helps set them apart. Nergiz explains: "This distinction assures clients of our commitment to industry-leading standards."

With expanding facilities and a growing project pipeline, the yards face an ever-increasing need for specialised professionals. The majority of shipyards around the world now have a dedicated sector or team for refit projects, highlighting the importance of having the expertise to continuously maintain, repair and improve the existing fleet.

Atlas Shipyard in Greece takes an in-house approach. Highlighting a service portfolio spanning electrics, engineering, hydraulics, carpentry and interior design, they say their strategy goes beyond technical capabilities, "ensuring the highest quality of works and services in a timely and profitable manner."

This demand extends beyond traditional in-house, pushing yards to develop flexible workforce strategies to accommodate multifaceted projects. Some are addressing this through strategic partnerships and outsourcing.

Albert Morell Olivé, general manager at Portdenia Shipyard, says: "We have expanded our team with skilled professionals who maintain the highest standards, no matter how busy things get." The yard has also built a strong network of trusted partners and subcontractors. "We have the flexibility to handle more projects without compromising on quality, as we can rely on experts in specific areas when needed," he adds.

### KM YACHTBUILDERS

KM Yachtbuilders provides a comprehensive range of refit services to enhance your yacht's performance and aesthetics. Known for their expertise in aluminum construction and high-latitude explorer yachts, KM Yachtbuilders is one of the few full-service shipyards with all departments under one roof. This unique setup ensures an efficient and high-quality refit process, minimising delays and enhancing overall efficiency. Their skilled in-house team covers everything from aluminum repair and structural upgrades to complete interior customisation. This allows yacht owners to enjoy a seamless experience, as every aspect of the refit is managed by experts who understand the intricacies of yacht construction. With years of experience, KM Yachtbuilders brings a unique set of skills and knowledge to every project, ensuring that each refit is built to withstand even the toughest conditions.

[www.kmyachtbuilders.com/the-services](http://www.kmyachtbuilders.com/the-services)

STP echoes this sentiment, and Rosselló comments: "A qualified workforce is essential to meet the highest standards the sector needs. It is also directly linked to the growth of projects, and a trained, efficient and reliable workforce generates confidence in clients." As well as impacting business competitiveness, a highly trained workforce, according to STP, fosters healthy competition between subcontractors, driving them to raise standards. Both STP and Portdenia also facilitate an open shipyard model, offering clients the flexibility to bring in their own subcontractors.

While physical investments are being made, the availability of enough skilled labour for refitting lurks in the background. Pendennis is taking a forward-looking approach to talent development, with plans to welcome a new intake of apprentices next spring. The yard has been running its programme for over 25 years. "Young people are the talent of tomorrow, allowing us to develop and grow," asserts Toby Allies, group managing director, demonstrating a commitment to long-term industry growth and innovation.



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## ATLAS SHIPYARD

Atlas Shipyard introduces the world's largest telescopic boat hoist of 1200 ton capacity, engineered to handle yachts up to 75 metres with precision and power. The advanced, adjustable boat hoist ensures safe, efficient lifting with unmatched flexibility. ATLAS Shipyard in Perama is capable of accommodating more than 25 yachts from 20m up to 75m and offers 2,000 sq.m of offices, meeting rooms, workshops, electrical testing room, storage areas as well as apartments for the visitors and the crew. As an all in house shipyard they undertake all types of repairs within the facilities, using the latest technologies and processes. They provide services in electrics, electronics, engineering, hydraulics, piping, carpentry and complete interior design. Interior and exterior painting and all kind of treatments.

[www.atlasshipyard.net](http://www.atlasshipyard.net)



Strategic collaborations are also proving important. In addition to improving its facilities to meet client expectations, STP also cites its connection with other companies of the IPM Group as an advantage, offering a broader service portfolio, such as the Valencia project. "With this new venture, we aim to replicate and enhance the success of flagship facilities while adapting to the demands of the Valencia region," explains Rosselló.

## RESPONSIBLE REFITTING

As the wider industry is becoming increasingly attuned to environmental considerations, shipyards must also prepare to meet growing demands and anticipated regulations for more sustainable upgrades to stay ahead. While much attention has been directed toward new builds with better environmental credentials, the industry is increasingly acknowledging the environmental potential of the existing fleet. As regulation creeps in and more justified pressure from industry outsiders, there has never been more motivation for shipyards to improve both the fleet and their processes, intending to prevent potential regulatory bottleneck situations down the line.

Kortmann says, "At its core, a refit or rebuild is a more environmentally conscious choice than building a new yacht. It's an example of upcycling - breathing new life into an existing

vessel rather than starting from scratch. Some of our clients are particularly focused on upgrading their yachts to meet higher sustainability standards, and Ursus is a prime example.

By extending her to 30 metres, we have significantly enhanced her seakeeping capabilities and overall efficiency. Additionally, we have equipped her with a state-of-the-art hybrid Veth propulsion system and laid her decks with 100% FSC-certified teak."

"There's a notable demand for rebuild and eco-friendly refit projects," comments Nergiz. "Where owners prioritise



## PORTDENIA SUPERYACHT MARINA & SHIPYARD

Portdenia Superyacht Marina & Shipyard provides premium services for superyachts up to 1,200 tonnes, 65m (213 ft) LOA on the hard stand, and 135m (443 ft) in the water. Their shipyard features a 50,030 m<sup>2</sup> (538,584 ft<sup>2</sup>) technical area, 620-tonne and 150-tonne travelifts, two 80m (262 ft) slipways, workshops and a parts store. They carry out high-standard refit and maintenance services at competitive prices, along with a concierge service and the option of an open shipyard model. Located in Denia on Spain's Costa Blanca (Western Mediterranean), just 45 miles from Ibiza, their destination is ideal, with over 300 sunny days a year.

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### MARINA PORT VALENCIA

Berths, refit and repair activity is growing in Valencia. A new and extraordinary project by IPM-IMG in association with OCIBAR has arrived in Valencia. Marina Port Valencia is a marina that includes three marinas together with a dry dock for boats between 6 and 130 metres, which will also have, in the near future, a space for repair and maintenance that seeks to replicate the open shipyard model of the prestigious STP Shipyard Palma. This new project will position Valencia as a special destination for winter storage and repair in the nautical industry, offering state-of-the-art facilities with more than 80,000m<sup>2</sup> of surface area for repair and maintenance, repair workshops for vessels of up to 130m in water and 60m on land, thanks to a powerful travelift with a lifting capacity of up to 700 tonnes. It will also have its own fuel station and spaces with workshops and premises for specialised nautical industrialists. With this ambitious project, Marina Port Valencia is positioning itself as a benchmark in the Mediterranean, combining innovation, professionalism and excellence to satisfy the highest demands of the international nautical industry.

[www.marinaportvalencia.es](http://www.marinaportvalencia.es)

## Alongside the promise of greener refitting credentials, the shipyards agree that technology has emerged as a critical tool for the sector

sustainable and environmentally conscious upgrades for their yacht." KRM Yacht is looking ahead, as he adds: "In the coming years, yachts built with hybrid and alternative fuel systems will require specialised refit services, and we are preparing to meet these demands, ensuring our team and facilities will be ready to handle eco-friendly upgrades as they become more prevalent in the industry."

Portdenia also acknowledges this need to stay updated with the latest advancements in sustainable technologies to support refits. "This includes preparing to implement more efficient or eco-friendly propulsion systems and energy-saving upgrades, helping yacht owners align their vessels with the industry's move toward sustainability," says Olivé. "For us, we're convinced that the industry's future has to be sustainable. We're working on making our operations more eco-friendly step by step - whether that's by using cleaner energy, improving how we manage resources, or looking at ways to reduce our overall impact. It's a process, but we know every change we make helps," he adds.

Portimão Shipyard envisions a technological evolution toward more sustainable solutions onboard. Ricardo José, operations director of Portimão Shipyard, notes: "Hybrid and electric technology are promising, but in my opinion, hydrogen will be the future." Their forward-looking approach is matched by a comprehensive environmental management strategy within the yard, including waste management, eco-friendly equipment, and

intelligent consumption systems for yachts housed throughout a project. Atlas is similarly taking a holistic approach, aiming to expand the shipyard's exposure to a yacht's life cycle, including experimenting with hull shapes, propulsion designs, and alternative fuelling options.

However, while pledges and change are good, challenges remain for the industry. KRM Yacht acknowledges the hurdles. "The transition to environmental sustainability is met with challenges, such as high costs for alternative fuel systems and limited infrastructure for hybrid or electric yachts," Nergiz says.

Olivé from Portdenia is in agreement and says: "Adopting technologies like alternative fuels, hybrid systems or more sustainable operations require significant investment and expertise." The shipyard emphasises that while sustainability is becoming more of a reality, there is still a long way to go before sustainable technologies become standard across all yachts. KM Yachtbuilders also recognises that true sustainability is a long-term game; Huisman explains: "We focus on practical



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# Your refit at KM Yachtbuilders

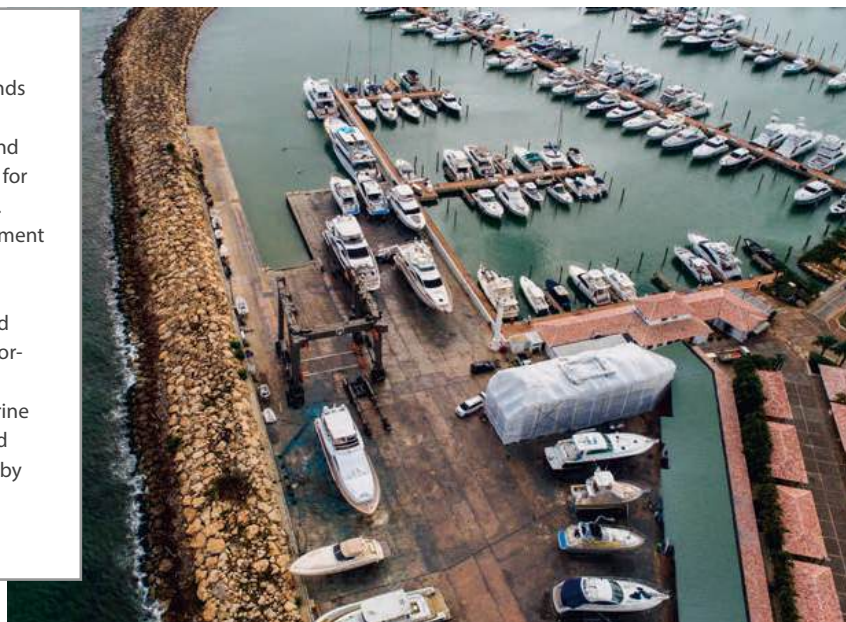
With over 100 fine ships to our name, KM Yachtbuilders has established a strong reputation as a leading builder of outstanding aluminum explorer yachts. Besides building new yachts, KM Yachtbuilders specializes in giving new life to yachts through refits, repairs, maintenance, and finishing vessels of up to 100 feet. As we hold all expertise in-house, from casco to carpentry, you can rely on a smooth and efficient process.



## IBC SHIPYARD

Located in the Dominican Republic, IBC Shipyard stands as a beacon of innovation and quality in the nautical industry. Renowned for its comprehensive services and products, IBC Shipyard has become a trusted partner for yacht and boat owners in the Caribbean and beyond. Specialising in the maintenance, repair and refurbishment of luxury yachts, the shipyard boasts state-of-the-art facilities and a team of seasoned professionals. From engine overhauls and custom fabrication to advanced painting and interior refits, IBC Shipyard provides tailor-made solutions that meet the highest international standards. As the only authorised Sales & Service Marine Power provider for CAT in the Caribbean, IBC Shipyard offers cutting-edge marine engine solutions, backed by IMCA-certified expertise.

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solutions like lightweight designs, advanced hydrodynamics, and hybrid systems that can be implemented today while laying the groundwork for future innovations." The shipyard already uses recycled aluminium, sails, upholstery, bio-antifouling, and hybrid propulsion and explores other green technologies to minimise its ecological footprint.

### TECHNOLOGY-LED PROJECTS

Alongside the promise of greener refitting credentials, the shipyards agree that technology has emerged as a critical tool for the sector. As Olivé notes: "Balancing cutting-edge and eco-conscious technologies will make yachts more dynamic and capable than ever before."

Shipyards are implementing advanced technologies to overhaul maintenance, design and operational efficiency. Predictive maintenance systems now provide data-driven insights that can extend yacht lifecycles, offering better management. While digital connectivity, Artificial Intelligence (AI) and enhanced automation are no longer concepts of the future but becoming the norm,

reshaping the operational landscape. A specific tool reshaping the refitting sector is digital twin technology, which creates virtual representations of yachts. Transforming the traditional refit approach can enable engineers to validate design changes and complex refit scenarios.

### WHAT NEXT AND WHERE?

When it comes to the future, new opportunities in different regions are coming to the fore. The Eastern Mediterranean has been gaining popularity, the Middle East has also had a noticeable surge in recent years. As the wider industry develops and expands into new regions, consequential demand for refit services worldwide will begin to increase.

The refit sector goes beyond a support service; it is a critical driver of the industry's future. It isn't just about the upgrades but elevating industry standards, enhancing environmental credentials before regulation hits home, and aligning with changing owner and industry preferences - a future of lasting legacies being rewritten one refit at a time.



## KRM YACHT REFIT & REBUILD

KRM Yacht Refit & Rebuild, established in 2010, is Turkey's first and leading professional facility dedicated to superyacht refits and rebuilds. With over 15 years of experience and more than 200 successfully delivered projects, the company has earned a reputation for excellence, innovation and reliability in the global superyacht industry. Based in Tuzla, just 15 minutes from Sabiha Gökçen International Airport, KRM Yacht is equipped with a skilled team of 100+ professionals, including project managers, engineers, naval architects and craftsmen. KRM Yacht is the sole Turkish member of the prestigious ICOMIA Superyacht Refit Group, aligning itself with the world's leading refit yards. Additionally, it is the only facility in Turkey to hold all three major ISO certifications—ISO 9001, ISO 14001, and ISO 45001-awarded by LRQA, recognising its commitment to quality, environmental responsibility, and safety.

[www.krmyacht.com](http://www.krmyacht.com)