

BUSINESS

Weekend

INSIDE STORY

On board
The World
cruise ship **c4**



NICOLE REBSTOCK

From law to
shoe designer
c3



Floating mansion for world's wealthiest

NZ visit offers rare peek into life on board residential megayacht

Grant Bradley

Stepping on board The World is like boarding a seven-star cruise ship. There's stringent checks at Auckland's Queen's Wharf provided by the friendly security crew, scanning of bags on board and then a world of understated ultra-luxury with quality materials and muted decor and lots of space.

But that's where similarities with cruise ships start to part because The World is owned by those who circumnavigate the planet on board.

Under what is similar to a right to occupy arrangement, they buy their way in for up to US\$15 million (\$25m) for the biggest apartments on board – if they meet the personal net worth requirements (reported at around US\$12m), law enforcement vetting and have a seconding endorsement among this elite community of some of the planet's wealthiest 1%.

The Miami-based managers of The World describe it as the largest privately-owned residential megayacht on Earth. It's as long as two rugby fields and it has been sailing around New Zealand for the past two weeks.

Since its launch in 2002 the ship has discreetly cruised here six times but this week the *Herald* got a rare invitation to get on board for a brief tour of the ship and have lunch – lobster risotto washed down with a berry smoothie in Tides restaurant at the stern of the ship.

While managers of the ship are happy to share some things about The World, there's plenty that is off-limits. This included filming or taking any pictures on board to protect the privacy of residents.

Rumours of Hollywood types buying in are apparently just that – rumours, and managers push back on claims the ship is a tax haven as has been claimed – the US Inland Revenue Service is especially strict on catching up with its citizens overseas and most residents only spend a few months a year on board.

Many have multiple homes on dry land in countries around the world.

They're mainly from the US, Australia is over-represented among the 20 nationalities who have bought apartments and three New Zealanders have at different times been residents.

One Kiwi woman owned an apartment for 10 years before selling although she has been back on board during its latest visit here. Other New Zealanders are said to be scoping a spot on the 12-deck ship.

There's a handful of apartments on the market right now among the 165 places that range in size from 30sq m with a US\$2m price tag to the largest three-bedroom home at

301sq m for US\$15m. Those who buy into The World could enjoy their residence for decades more given the ship's pedigree and meticulous maintenance, going by the gleaming hardwood floors and spotless public spaces on board.

On top of the upfront price is the equivalent of the body corporate fees, determined largely by the size of apartments. Annual fees are opaque but one formula applied to other boat ownership of around 10% of the purchase price may not be far off the mark.

Outlaying hundreds of thousands of dollars to millions of dollars in annual fees is not for the financially fragile, hence the personal wealth threshold and a requirement to pay cash up front for their initial apartment purchase.

ROW Management Ltd, Fort Lauderdale, Florida, is responsible for sales, marketing, operations, and administration of The World. The residents elect boards and a network of committees, work with the management about the ship's itinerary (which is set years in advance), finances, and the types of facilities and services they want on board.

There are plenty of activities but this lifestyle is not aimed at those who need highly structured sea days – residents will join clubs on board and take organised tours but they also want to do their own thing, including cooking for themselves.

What's on offer

There are 106 two and three-bedroom apartments, 19 one- and two-bedroom studio apartments, and 40 single-room studios described as stylish sanctums at sea. All have large verandas.

Once residents buy in, they can decorate and remodel how they wish although must meet strict regulatory requirements. Apartments have fully equipped kitchens, including a washing machine and dryer and they have fireproof walls which can be deployed if something's burning on the electric hob.

Residents can buy ingredients at an on-board deli or during port stops, whether it be wine and cheese from villages in the South of France or stocking up at Pak'nSave as some did in Dunedin as was seen by the bags coming back on board.

The *Herald* got a quick look at two residences – one 120sq m and the other around 180sq m – prices undisclosed. As managers say, the apartments reflect individual tastes and feature everything from contemporary to transitional decor. In real estate parlance it might be a case of "bring a paint brush" to some.

The larger apartment's owner used the ship more as a floating office with great WFH space and plenty of



The World has several pools and apartments and homes on board cost from about US\$2m (\$3.3m) to US\$15m.



storage and some quirky art. No matter how they configure their apartments buyers will be working with incredibly strong bones in the ship built in Sweden and Norway that exudes Scandinavian cool.

Norwegian Cruise Line veteran Knut Kloster conceived the idea of the ship and Oslo-based designers aimed to impart the aura of a private yacht on the ship which displaces 43,000 tonnes (around twice the size of the Cook Strait ferries and just a little smaller than Silver Muse, a Silversea luxury cruise ship that

There are a lot of wealthy people doing playful things.

Former The World resident Peter Antonucci

Vital statistics

Management company: ROW Management Ltd, Fort Lauderdale, Florida, is responsible for sales, marketing, operations, and administration of The World.
Flag: Bahamas
Principal dimensions: Tonnage: 43,188 gross tonnes
Length: 196.35m, beam: 29.8m, draft: 7.05m, decks: 12
Maximum speed: 18.5 knots
Ownership: Privately-owned by approximately 150 families from 20 countries around the world.
Occupancy: Average occupancy is 150-200 residents and guests.
Average Stay: Residents travel for as long as they want, spending an average of three to four months (combined) on board every year.
Crew: Crew made up of 300 staff from 42 countries.

a profit (excluding the impact of annual fees), but The World is not a real estate play.

"On The World, resident owners can travel the globe in complete luxury from the comfort of home.

"Offering an incomparable ease of travel, they can spend the day exploring and return to their own private residence in the evening – no packing and unpacking required, no planes or trains," its managers say.

One former US resident of The World, Peter Antonucci, told CNN in 2023 there was a touch of the TV show *The White Lotus* on board.

"There are a lot of wealthy people doing playful things, sometimes naughty things, sometimes scandalous things."

The former lawyer owned four apartments over five years and says he sold up for good because he got tired of travelling.

Keeping it local

At a time when the traditional cruise industry is worried about rising costs deterring ships, The World's return to New Zealand has come as a welcome early summer boost.

The ship has called at seven ports and done some fjord cruising during an extended 24-day journey.

This marks the ship's sixth visit to New Zealand since its launch in 2002 with its last visit in 2017. The one-of-a-kind ship has Stewart Island, Port Chalmers (Dunedin), Lyttelton (Christchurch), Kaikōura, Wellington, Napier, Auckland and the Bay of Islands on its itinerary this year.

The visit is part of the ship's 2024 voyage to six continents including Antarctica (it is ice-strengthened), South and East Africa, South Asia, Indonesia, and the South Pacific.

Unlike most passenger vessels, The World spends nearly twice as many days in port as at sea and unlike others which may stay just a day in some ports, The World's residents have had many days to explore New Zealand. Golf has been popular in

this country for the many avid fans of the pastime and the ship has reciprocal membership rights with many top courses.

It's not only tourist operators and retailers that have benefited from residents' spending power.

The ship shops local where it can and food and drink suppliers have benefited, with NZ wines among the 10,000-plus bottles on board.

Airlines and hotels have benefited as residents and its near 300-strong crew come and go from the ship.

And one Wānaka high-end jewellery maker was able to take her business on board.

Alice Herald's pieces can sell for tens of thousands of dollars and she said she made some valuable connections while on board for about a week around New Zealand.

The World contacted her through the prestigious fine jewellery show Couture, where she had been invited to exhibit in Las Vegas.

She was the exclusive jeweller for the ship's New Zealand leg, which she labelled a fantastic opportunity.

"I boarded at Napier and had a beautiful journey up the coast to Auckland with them so enjoyed a week-long stay. Being NZ design and crafted, I was really putting my fine jewels and Wānaka, my hometown, on the map."

She said it was special that residents celebrated local artists.

"I had a selection of pieces from my collections on display in the showroom, couture pieces through to everyday diamond jewels and was able to show residents through my design process as I sat working on collections for 2025."

She was displaying near an art gallery where other locals were showing their works.

Other features include Bali beds at the stern of the ship where residents can sleep under the stars, bikes and e-bikes, a call-a-chef programme to prepare meals in apartments, an enormous fitness centre open 24/7 with sweeping views and offering group classes and personal training, conference centre, a deli and cafe, Harmony – a resident-led non-denominational chapel, library, a children's play area and hobby room, a doctor's surgery and physio, telepsychiatry, several pools including an indoor one in a marina-style area, restaurants, a golf centre offering live and virtual golf excursions to the world's top-ranked courses and what is said to be the only full-size regulation tennis court at sea. It can also be used for three pickle ball courts.

The ship's managers say you can try before you buy. A guest stay programme allows interested and qualified potential residents to experience first-hand the lifestyle on The World prior to a purchase decision.

"Guest stay access is quite limited and is by invitation only due to the exclusive and private nature of The World."

The World, which is as long as two rugby fields and owned by its residents, in Auckland this month. Photo / Michael Craig

