

Choosing the Right Yachting Region

Balearics, Croatia, Red Sea — and Why the Best Yacht Should Follow the Seasons

Our companion papers answer two fundamental questions.

“Two Hulls, More Sea” asks why a large catamaran can provide a better lifestyle platform than a conventional monohull.

“Choosing the Right Yacht Size” asks how much yacht an owner actually needs—and how shared ownership can multiply the yacht accessible for a given capital allocation.

The third question is geographical:

Where should the yacht actually be?

The traditional ownership model starts with a marina.

We start with the owner's lifestyle.

A yacht is one of the very few major lifestyle assets that can move between:

summer and winter;

nature and nightlife;

Europe and Arabia;

family holidays and business hospitality;

established destinations and genuine exploration.

That mobility should be exploited.

For Morii, the principal Mediterranean choices are:

the Balearic Islands;

and

Croatia.

Both then combine with a second-season operation:

the Red Sea as the primary winter destination, or a rotational alternative such as the Caribbean.

There is no Morii concept in which the yacht spends summer in the Mediterranean and then simply remains there unused through winter.

Every yacht is a two-season yacht.

The Mediterranean determines the character of the summer.

The second season transforms the economics and the ownership experience.

1. The Core Geography

At a high level:

	Balearics	Croatia	Red Sea
Primary role	Lifestyle + luxury charter	Nature + family	Adventure + winter
Main season	May–October	May–October	November–April
Charter strength	Exceptional	Strong	Emerging / differentiated
Natural environment	Exceptional	Exceptional	Exceptional
Fine dining	Exceptional	Good / local	Rapidly developing
Luxury shopping	Excellent	Limited	Developing
International nightlife	Excellent	Limited	Selective
Hiking	Exceptional	Excellent	Expedition-oriented
Cycling	Exceptional	Excellent	Developing
Historic culture	Excellent	Exceptional density	Distinctive
Diving	Good	Good	World-class
Family use	Excellent	Exceptional	Excellent / adventurous
UHNW networking	Very high	Moderate	Very high / emerging
Marina infrastructure	Excellent but scarce	Excellent	Rapidly developing
Anchorage	Excellent	Exceptional	Exceptional
Central-European car access	No	Major advantage	No

These are not competing versions of the same holiday.

They are different experiences.

2. Our First Mediterranean Choice: The Balearics

For the overall Morii ownership model, the **Balearics come first**.

This is not because Mallorca or Ibiza necessarily offer better nature than Croatia.

They do not need to.

The advantage is the breadth of the proposition.

The Balearics combine:
excellent cruising;
beautiful calas;
mountains;
walking;
cycling;
fine dining;
luxury shopping;
international nightlife;
major private aviation;
strong international air connectivity;
and one of Europe's deepest luxury-yachting markets.

Most importantly, Morii has more infrastructure and strategic investment in Mallorca than in any other Mediterranean operating area.

Our yachts are based in **Palma**, around the La Lonja ecosystem.

That gives us access to something unusually valuable in the Balearics:

high-quality berthing in a market where obtaining the right berth can itself be extremely difficult.

Combined with the developing **Club La Lonja** concept and our local network, Palma is more than a marina.

It becomes the Mediterranean operating hub.

3. Mallorca First, Ibiza When the Market Calls

There is an important distinction between **where the yacht is based** and **where the yacht earns its best charter rates**.

The base is Mallorca.

The charter engine during peak summer is often Ibiza.

Our preferred logic is therefore:

Palma as home base.

Then, when the yacht has a high-value Ibiza charter between approximately **15 June and 15 September**, it moves to Ibiza and operates there.

When it is not booked there, there is no requirement for it to remain permanently in the Ibiza congestion.

This gives us the best of both islands.

Mallorca supplies:

infrastructure;

space;

maintenance;

owner lifestyle;

nature;

restaurants;

mountains;

cycling;

and a much broader environment.

Ibiza supplies:

exceptional peak-season charter demand and international lifestyle.

4. Mallorca Is Much More Than Palma

Mallorca's major advantage is diversity.

Palma itself offers:

restaurants;

shopping;

culture;

nightlife;

international schools and residential infrastructure;

private aviation;

and one of the Mediterranean's major yacht-service ecosystems.

Leave Palma, however, and the island changes almost immediately.

There is:

the Serra de Tramuntana;

Andratx;

Sóller;

Sa Calobra;

Pollença;

Alcúdia;

the quieter eastern coast;

Portocolom;

Mondragó;

Cabrera;

and dozens of calas.

An owner can return for years without repeating exactly the same holiday.

5. Mallorca Is Also an Outstanding Walking Destination

Yachting does not have to mean staying aboard from breakfast until dinner.

One of Mallorca's strongest advantages is the ability to combine the sea with serious hiking.

The island has a developed **GR—Gran Recorrido—long-distance trail network**.

The best-known is the **GR 221**, which crosses the Serra de Tramuntana, a UNESCO World Heritage cultural landscape. Official Balearic tourism information describes a signposted route with multiple stages, refuges and sections suitable for a broad range of hikers. Mallorca also has the GR 222 linking the eastern mountain areas toward Lluç.

This creates an unusual yacht itinerary:

anchor beneath the mountains;

go ashore in the morning;

walk a section of the Tramuntana;

have lunch in a mountain village;

and return to the yacht by tender later in the day.

The yacht becomes the mobile base for a land-and-sea holiday.

6. Mallorca Is Also a Cycling Capital

Mallorca has developed into one of Europe's best-known road-cycling destinations.

The geography is nearly ideal:

flat routes in the center;

rolling countryside;

major mountain climbs in the Tramuntana;

good roads;

mild shoulder seasons;

and an enormous cycling-service ecosystem.

For an active owner, this matters.

A yacht can carry or arrange high-end bikes.

Guests can leave the yacht in one harbor, cycle a major route, and meet it elsewhere.

This type of itinerary becomes particularly attractive in:

April;
May;
September;
and October,
when the temperatures can be better for serious activity than during peak summer.

7. Menorca Extends the Balearic Nature Proposition

Menorca is the quieter counterweight to Mallorca and Ibiza.

It is:

more natural;
less international;
less nightlife-driven;
and extremely attractive for families.

Its **Camí de Cavalls, GR 223**, circles the entire island and can be explored on foot, by bicycle or even on horseback. The official tourism authority describes a route connecting coastline, beaches, forests, ravines, historic sites and traditional rural landscapes.

For an owner based on Mallorca's eastern coast, Menorca is close enough to become a normal extension of a longer cruise.

From areas such as Portocolom, roughly a half-day passage can bring the yacht into an entirely different island environment.

8. Ibiza Also Has a Natural Side

Ibiza should not be reduced to nightlife.

Away from the major social centers, the island has:

wooded countryside;
coastal walking;
cliffs;
salt marshes;
small beaches;
quiet northern coves;
and significant protected natural areas.

The Balearic tourism authority highlights hiking around Ibiza and Formentera, including landscapes around Es Cavallet, the salt marshes and the western islets.

Ibiza therefore works on two levels.

It can be:

one of Europe's most international entertainment destinations;

or

a surprisingly quiet Mediterranean nature experience.

The owner decides which Ibiza to use.

9. Ibiza Remains the Peak-Season Charter Bet

Commercially, however, the principal reason to deploy a yacht to Ibiza is straightforward: **demand.**

From roughly **15 June to 15 September**, Ibiza represents one of the strongest charter markets available to this type of yacht.

The destination is internationally understood.

The client does not need to be educated.

A one-week itinerary can combine:

Ibiza;

Formentera;

beach clubs;

restaurants;

swimming;

water toys;

nightlife;

villas;

and short cruising distances.

For a shared-ownership yacht where commercially released weeks are concentrated into the most valuable part of the season, this is highly attractive.

10. Formentera: Better Outside the Absolute Peak

Formentera is one of the iconic yacht destinations of the western Mediterranean.

The attraction is obvious:

exceptional water;

beautiful beaches;

excellent lunch destinations;

a relaxed but affluent atmosphere;

and extremely easy movement between yacht and shore.

Its weakness is success: July and August can be very crowded.

For owners, the more attractive periods can therefore be:

June;

September;

and parts of May and October.

This demonstrates an important advantage of the hybrid model.

The most commercially valuable weeks and the most personally enjoyable weeks do not always have to be the same weeks.

11. Cabrera Works the Same Way

Cabrera offers almost the opposite of Ibiza.

It is controlled.

Natural.

Quiet.

And highly protected.

Access requires permission and careful planning.

Peak summer can be difficult because demand for access is high.

Outside July and August, however, Cabrera can provide one of Mallorca's most distinctive owner experiences.

This is where professional yacht management becomes important.

The captain and operations team do not simply navigate.

They manage: permits; environmental rules; anchorages; protected seabeds; and timing.

12. Mallorca Also Gives Access Beyond the Balearics

A Mallorca-based yacht is not confined to the islands.

During a longer owner-use period, it can move toward:

the South of France; Corsica;

or

Sardinia.

An owner therefore does not need to choose permanently between Mallorca and Corsica.

The boat can be based where the operating infrastructure and charter economics are strongest, then spend two or three owner weeks somewhere completely different.

This distinction between **base** and **cruising range** is essential.

13. Why the Balearics Are Our Primary Mediterranean Platform

For Morii, the Balearics combine five advantages unusually well:

1. Owner lifestyle.

Mallorca works for weeks, not merely days.

2. Charter economics.

Ibiza provides an exceptionally strong peak-season market.

3. Infrastructure.

Palma is one of Europe's leading yachting centers.

4. Scarce berthing access.

We have preferential access to high-quality Palma berthing around La Lonja.

5. Wider ecosystem.

Club La Lonja, residences, partner relationships and local operations create benefits beyond the yacht itself.

This makes Mallorca the most complete permanent Mediterranean base in the model.

14. Spain Is More Complex Operationally

The downside is cost and structure.

Balearic operation typically involves:

higher berthing costs;

higher service costs;

strong demand for skilled crew;
greater regulatory complexity;
and Spanish tax considerations around yacht ownership and beneficial use.

The Morii fractional structure is designed to avoid individual participating owners reaching the relevant 25% threshold, including retaining a nominal non-economic interest where appropriate within the structure.

The exact Spanish tax treatment always depends on:

ownership;
beneficial use;
commercial status;
registration;
leasing;
tax residence;
and the individual structure.

It therefore requires specialist legal and tax treatment rather than simplistic rules.

But the operational complexity is justified by the quality of the market.

15. Croatia Comes Second — but for Some Owners It Should Come First

Croatia represents a fundamentally different Mediterranean proposition.

There is less international glamour.

There is less luxury retail.

There is less high-end nightlife.

But there may be **more pure yachting**.

Croatia offers:

hundreds of islands;

short distances;

protected channels;

historic towns;

national parks;

quiet anchorages;

excellent marinas;

easy swimming;

good sailing;

and extraordinary cultural density.

For families and owners who prefer nature to fashion, Croatia can easily become the preferred summer environment.

16. Croatia Has an Exceptional Concentration of Heritage

Croatia's coast is unusually dense with important historic places.

UNESCO currently lists **10 Croatian World Heritage properties**, including eight cultural sites. Among the coastal highlights are Dubrovnik's Old City, Split's historic center and Diocletian's Palace, Trogir, the Cathedral of St James in Šibenik, the Stari Grad Plain on Hvar and the Euphrasian Basilica in Poreč.

That density has a practical effect on a yacht itinerary.

A normal one-week cruise can include sites that elsewhere would justify an entire cultural holiday.

History is not something requiring a long inland excursion.

It is frequently sitting directly beside the berth.

17. History in Croatia Often Feels Accessible Rather Than Curated

One of the pleasures of Croatia is that history frequently remains integrated into everyday life.

You can:

walk through ancient streets;

have dinner next to Roman or Venetian architecture;

enter old towns directly from the yacht;

wander through stone villages;

or explore historic landscapes without every experience feeling like a controlled attraction.

Many sites can simply be walked through and discovered.

There is often less sense of:

security theater;

formal visitor choreography;

exclusive guided access;

or highly staged tourist presentation

than at some of the world's better-known historic destinations.

The result feels spontaneous.

You do not always “visit” history in Croatia. You often simply find yourself living inside it for an afternoon.

18. Split Is the Best Example

In Split, Diocletian's Palace is not simply an archaeological site isolated behind a fence.

The historic structure forms part of the living city.

Restaurants, shops, homes and public spaces exist within and around Roman fabric that dates back around 1,700 years.

A guest can leave the yacht, enter the old city and move naturally between:

Roman architecture;

medieval additions;

modern cafés;

restaurants;

and contemporary Croatian life.

That combination is difficult to reproduce.

19. Dubrovnik Creates a Natural End Point

A southbound one-way itinerary toward Dubrovnik can combine:

Split or Brač;

Hvar;

Vis;

Korčula;

Mljet;

the Elaphiti Islands;

and Dubrovnik.

This is one of Europe's great one-week yacht journeys.

The distances are manageable.

The environment changes constantly.

And the cruise has a genuine sense of progression.

Rather than making a loop simply because the yacht needs to return to its marina, the owner or charter guest is actually travelling somewhere.

20. Croatia Is Exceptional for Nature

The coastline is only part of the experience.

Croatia combines maritime geography with substantial inland nature.

One of the strongest examples is **Krka National Park**.

Krka combines waterfalls, river landscapes, walking routes and historic sites. Official park information allows access to locations including Skradinski buk, Roški slap, Manojlovac and Burnum, with visits on foot and, depending on location, by bicycle or park boat.

This is exactly the type of excursion that works well during a yacht holiday.

The morning starts on the sea.

The day moves inland through waterfalls and walking trails.

Guests return to the boat for dinner.

21. Croatia Is Excellent for Hiking

Krka is only one example.

Other strong walking areas include:

Mljet;

Paklenica;

Biokovo;

the islands of Brač, Hvar and Vis;

the hills of Istria;

and the Velebit region.

The experience is particularly attractive in the shoulder seasons when daytime temperatures are lower.

A yacht therefore does not need to be treated as an alternative to an active holiday.

It can function as its base.

22. Istria Is a Completely Different Croatia

Northern Croatia deserves separate treatment.

A yacht based around Pula has access to:

Istria;

Brijuni;

Cres;

Lošinj;

the Kvarner islands;

and a very different landscape from central Dalmatia.

The region is greener.

More tranquil.

Closer geographically and culturally to Central Europe.

And particularly suitable for owners who want to avoid the most obvious charter circuits.

For southern Germany, Austria, Switzerland and nearby markets, accessibility by road is also a major advantage.

23. Istria Means Truffles

Istria is also one of Europe's great truffle regions.

The official Istrian tourism authority identifies the area around the **Mirna Valley and Motovun Forest**, between areas including Buje, Buzet and Pazin, as the heartland of both black and highly prized white Istrian truffles.

This creates exactly the kind of food experience that works well with a professionally crewed yacht.

Guests can:

go truffle hunting ashore;

visit a small producer;

buy local ingredients;

and return aboard.

Our chefs can then translate these ingredients into something more sophisticated.

24. Local Ingredients, International Execution

Morii's culinary philosophy is not to replace local food with generic yacht cuisine.

It is to use the destination.

Our chefs are trained under the culinary direction associated with **three-Michelin-star chef Jacob Jan Boerma**.

The objective is therefore to combine:

Istrian truffles;

Croatian olive oil;

local vegetables;

regional cheeses;

fresh fish and seafood where relevant to the guests;

local pasta traditions;

and wines

with international fine-dining techniques and presentation.

A rural Croatian ingredient can therefore become part of a globally sophisticated meal aboard.

This is a particularly attractive combination because Croatia's food culture remains closely connected to local production.

25. Brijuni: Do Not Anchor — Go Ashore

Brijuni requires an important correction to conventional yacht thinking.

Anchoring is not permitted around the national park.

The proper yacht experience is to berth in the designated port and explore from there.

And that is not a disadvantage.

It is the point.

Once ashore, the islands can be explored by:

bicycle;

golf cart and organized transport;

or on foot.

Brijuni combines extraordinary landscaped nature, archaeology and an unusual population of animals introduced over its long history as an exclusive retreat.

The experience is fundamentally different from dropping anchor in another pretty bay.

The yacht becomes the gateway to a protected island environment.

26. Croatia's Nightlife Is Authentic Rather Than International

Croatia has nightlife.

But it should not be sold as Ibiza.

A waterfront restaurant or local venue may have live music that starts with:

international classics;

recognizable pop songs;

or well-known English-language music.

As the evening develops, however, the repertoire may shift toward Croatian-language songs that everybody local knows.

For an international guest, that can be genuinely charming.

People sing.

Families join in.

The atmosphere feels local rather than manufactured.

It is **cute, authentic and memorable**.

But it is not the same as having globally known DJs, international hospitality groups and a constantly rotating UHNW nightlife population.

Owners should choose Croatia because they appreciate that difference—not because they expect it to disappear.

27. Croatia Is One of Europe's Easiest Yacht Regions to Reach by Car

From much of Central Europe, driving is a realistic option.

This includes parts of:

Germany;

Austria;

Switzerland;

Slovenia;

Czechia;

Slovakia;

and Poland.

That changes how frequently owners can use the yacht.

It also changes what they can bring.

Bikes.

Children's equipment.

Sports gear.

Luggage.

Pets where permitted.

A family can treat the yacht almost like a coastal second home rather than an international trip requiring an airport every time.

28. Aviation Still Works Well

Commercial flights provide access through airports including:

Pula;
Split;
Dubrovnik;

and others depending on season.

Private aviation adds further flexibility.

For central Dalmatia, **Brač Airport** can be especially useful for suitable aircraft.

If the yacht is operating around:

Brač;
Hvar;
Šolta;

or nearby islands,

landing directly on Brač can avoid the normal transfer via Split.

The relevant measure is not flight duration.

It is:

door to swim platform.

29. Croatia Also Has a Huge Extended Cruising Range

A Croatia-based yacht does not need to remain in Croatia.

During a longer owner-use period it can continue south toward:

Montenegro;
Albania;
the Italian coast, including a trip to Venetia;
and ultimately **Corfu**.

This can turn several owner weeks into a genuine Adriatic and Ionian expedition.

Again, the yacht's home base does not define the limits of the owner's cruising world.

30. Balearics Versus Croatia

The essential difference can be summarized simply.

Priority	Balearics	Croatia
Luxury lifestyle	★★★★★	★★★★

Priority	Balearics	Croatia
Fine dining depth	★★★★★ ★	★★★★
Luxury shopping	★★★★★ ★	★★
International nightlife	★★★★★ ★	★★
Local authenticity	★★★★★	★★★★★★
Heritage density	★★★★★	★★★★★★
Protected sailing	★★★★	★★★★★★
Anchor variety	★★★★★	★★★★★★
Hiking	★★★★★ ★	★★★★★
Cycling	★★★★★ ★	★★★★★
Family cruising	★★★★★	★★★★★★
Peak charter	★★★★★ ★	★★★★★
Car accessibility	★	★★★★★★
Morii infrastructure	★★★★★ ★	★★★★
Overall feel	Internation al	Natural / local

There is no universal winner.

There is only the better fit for the owner.

31. Can a Yacht Alternate Between Croatia and the Balearics?

Yes.

We can support a yacht moving between:

Croatia and the Balearics

across different years or operating periods.

But a shared yacht cannot simply be repositioned according to one owner's preference.

There are two appropriate ways to structure this.

Either:

the rotation is agreed from the beginning as part of the ownership plan;

or

all shared owners subsequently agree to the change.

This keeps the operating concept predictable.

A yacht might therefore have:

Year 1-3 — Balearic Mediterranean season;

Year 4-6 — Croatian Mediterranean season;

then potentially back again.

This can materially extend the freshness of a long-term ownership experience.

32. The Red Sea Is the Second Season, Not an Alternative Summer Base

The summer choice is primarily:

Balearics or Croatia.

The Red Sea serves a different function.

It creates the winter season.

This is fundamental to the Morii concept.

We do not purchase a yacht, operate it for five Mediterranean months and then leave it largely inactive through winter.

Every yacht is structured around **two seasons**.

The normal model is therefore:

Balearics + Red Sea

or

Croatia + Red Sea

with rotational alternatives in selected years.

33. Why the Red Sea Complements Europe So Well

The seasons fit almost perfectly.

Period	Primary region
May–October	Balearics or Croatia
November–April	Red Sea or rotational winter region

When Mallorca and Croatia cool down, the Red Sea becomes attractive.

This means the same yacht can deliver:

Mediterranean summer;

Red Sea winter;

and expedition-based transfers in between.

The yacht does not merely have more utilization.

It has a much wider experiential range.

34. The Red Sea Adds What Europe Cannot

The Red Sea is valuable precisely because it does not feel like another Mediterranean destination.

It offers:

exceptional reefs;

diving;

desert landscapes;

remote islands;

little yacht traffic in many areas;

winter sun;

new luxury resorts;

and a rapidly developing international UHNW ecosystem.

AMAALA and the broader Red Sea development are creating a new concentration of:

luxury hospitality;

residences;

wellness;

yachting;

fine dining;

and international guests.

For an owner, the attraction is partly physical.

But it is also social.

35. Novelty Has Value

An owner who has spent twenty summers around established European destinations may have already experienced:

Saint-Tropez;
Portofino;
Ibiza;
Mykonos;
Sardinia;
and the Amalfi Coast
many times.

The Red Sea offers something increasingly rare:

a major luxury destination that still feels new.

That matters particularly for internationally mobile UHNW owners who value discovery.

Being one of a relatively small number of yachts exploring a new region can be more memorable than becoming yacht number 300 in a famous European anchorage.

36. AMAALA Adds the Networking Dimension

The AMAALA ecosystem brings together:

international hotel guests;
residence owners;
yacht owners;
investors;
entrepreneurs;
GCC families;
European and American visitors;
wellness clients;
and people deliberately seeking new luxury destinations.

For the larger yachts, this connects directly with the hospitality capability described in **“Choosing the Right Yacht Size.”**

An EIGHTY that can host:

20 guests at anchor;
and significantly more in port under the relevant approvals
can become a private social and networking platform.

The yacht is no longer merely transport and accommodation.

It becomes a venue.

37. The Red Sea Also Rewards Expedition Equipment

Leave the resort ecosystem and the experience changes quickly.

The yacht becomes an expedition base.

That is where equipment such as:

dive compressor;

full diving equipment;

Seabobs;

eFoils;

snorkelling equipment;

fishing equipment;

beach setup;

large tender;

and substantial provisioning

becomes important.

The L65 is already extremely capable.

The EIGHTY adds even greater autonomy and crew specialization.

This is exactly the type of use for which the larger catamaran platform becomes difficult to replace with a conventional yacht of similar capital cost.

38. A Three-Year Rotational Model

The second season does not have to be identical every year.

A sophisticated long-term ownership cycle could look like:

Year 1

Mediterranean + Red Sea

A conventional dual season.

Year 2

Long Mediterranean season

The yacht remains longer in Europe, allowing owners to use it particularly early and late in the Mediterranean season.

This creates opportunities for:

April/May exploration;

September;

October;

cycling;

hiking;

and destinations that are less enjoyable during the summer crowds.

Year 3

Mediterranean + Caribbean

The yacht crosses to the Caribbean for a completely different winter experience.

Then the cycle can repeat.

This is not a mandatory schedule.

It is an example of what we can support when the shared owners want a rotational program.

39. Why We Do Not Race to the Caribbean Every Winter

The classic superyacht program sends the boat:

Mediterranean summer;
Atlantic crossing;
Caribbean winter;
Atlantic crossing;
Mediterranean summer.
Every year.

That works.

But it also places significant additional load on:

the yacht;
the machinery;
the crew;
and the maintenance program.

Crossing an ocean twice every year is not free simply because fuel appears in an operating budget.

It means:

hours;
weather exposure;
wear;
logistics;
crew fatigue;
and maintenance.

We therefore do not see value in automatically racing every yacht to the Caribbean every winter simply because that is conventional superyacht practice.

The Red Sea gives us a much closer complementary winter region.

The Caribbean can then be used **periodically for variety**.

For example:

once every three years.

40. Transfers Are Part of the Ownership Experience

A yacht still needs to reposition between cruising regions.

We do not regard this purely as dead mileage.

Selected portions of a transfer can become some of the most interesting owner weeks.

For example:

Sicily;
the Aeolian Islands;
southern Sardinia;
Malta;
Crete;
Egypt;

Or the dream of a non-stop Atlantic crossing. We offer our owners to participate.

These areas may not justify becoming the yacht's permanent base.

They do not need to.

They only need to offer an exceptional few days while the yacht is moving anyway.

41. Transfer-Based Use Creates a Fourth Category

There are therefore four types of yacht use:

1. Home-base use.

Mallorca or Croatia.

2. Peak commercial deployment.

For example Ibiza.

3. Second-season use.

Primarily the Red Sea, periodically the Caribbean.

4. Transfer expeditions.

Sicily, Sardinia, Crete and other destinations along the route.

This gives an owner dramatically more variety than a conventional static-base model.

42. Where We Do Not Currently Base the Fleet

Europe has many outstanding yacht destinations.

Not all of them make equally strong permanent operating bases for our current model.

We therefore distinguish between:

places where we base a yacht;

and

places where we are very happy to cruise.

43. Greece

Greece has extraordinary cruising grounds.

The islands are beautiful.

The charter market is substantial.

And certain areas are among the world's classic sailing destinations.

However, permanent operation can involve more administrative complexity, variable local-cost environments and operational friction than we currently want for the core model.

Access is another consideration.

Many prime cruising islands require longer travel from Central Europe, and private aviation becomes particularly constrained and expensive during peak summer.

Mykonos, for example, operates under tightly coordinated summer slot conditions, with limited ramp capacity during peak periods.

For owners accustomed to arriving by private aircraft with little advance planning, this matters.

We therefore do not currently treat Greece as a principal fleet base.

That does not exclude future solutions.

Corfu, in particular, could potentially work well as an Ionian extension to our Croatia operation.

44. Turkey

Turkey has many outstanding cruising grounds and excellent hospitality.

Bodrum in particular combines:

international hotels;

restaurants;

marinas;

historic sites;

and outstanding access to the southern Aegean.

However, commercial yacht operation, cruising permissions and the relationship between foreign-flagged vessels and local charter rules require more specific structuring than in our current core markets.

We therefore prefer not to force Turkey into a standardized European operating model.

A **dedicated Bodrum-based proposition** may eventually make sense.

It should be designed around Turkey rather than treated as an extension of Mallorca or Croatia.

45. Italy

Italy may be one of the world's best yacht destinations.

That does not automatically make it the best permanent base.

The coastline is fragmented into numerous highly desirable but very different regions:

Sardinia;
Sicily;
Aeolian Islands;
Amalfi;
Liguria;
Tuscan Archipelago;
Puglia.

The problem is not lack of quality.

It is that the Balearics currently provide us with a stronger combination of:

base infrastructure;
berthing;
charter demand;
owner ecosystem;
and operational concentration.

Italy therefore works exceptionally well as a **cruising and expedition destination** without requiring a permanent Italian base.

From Mallorca, owners can reach Sardinia and Croatia.

From Croatia, they can explore the Italian Adriatic.

During transfers, Sicily and southern Italy become obvious opportunities.

46. South of France

The Côte d'Azur remains one of the world's most sophisticated yacht markets.

It offers:

Saint-Tropez;
Cannes;
Antibes;
Monaco;

excellent restaurants;
shopping;
events;

and virtually every professional yacht service imaginable.

But it is also:

expensive;
congested;
highly mature;

and strongly oriented toward conventional superyacht culture.

For our large-catamaran proposition, Balearic Islands currently offers a better balance between:

space;
nature;
charter demand;
cost;

and lifestyle diversity.

There is also no reason an owner based in Mallorca cannot spend a longer owner-use period cruising:

Corsica;
the Côte d'Azur;
and the South of France.

We therefore prefer to **visit rather than permanently base there**.

47. Base Where the Business Works — Cruise Where the Experience Works

This is the underlying principle.

The optimal permanent base requires:

reliable operations;
berthing;
crew;
technical services;
charter demand;
owner access;
and local relationships.

The optimal cruising destination simply has to be:

worth going to.

These are not the same test.

That is why we can base in Palma and cruise Corsica.

Base in Croatia and cruise Albania.

Base in Mallorca and spend weeks in Sardinia.

Or base in Croatia and continue all the way to Corfu.

The yacht's mobility removes the need to build infrastructure everywhere we want owners to experience.

48. Regional Extensions From Mallorca

For longer owner periods, a Mallorca-based yacht can naturally expand toward:

Menorca;
Ibiza and Formentera;
Cabrera;
Sardinia;
Corsica;
the South of France.

This can convert a three-week owner period into a real voyage rather than three repetitions of the same local itinerary.

49. Regional Extensions From Croatia

A Croatia-based yacht can move:

north through Istria and Kvarner;
south through Dalmatia;
to Dubrovnik;
Montenegro;
Albania;
the Italian Adriatic;
and ultimately toward **Corfu and the Ionian Sea.**

This creates an enormous cruising area.

Again, the yacht can remain operationally Croatian while the owner experiences several countries.

50. Which Region for Which Owner?

Choose the Balearics if you want:

- ☐ the strongest overall luxury lifestyle;
- ☐ Palma as a sophisticated home base;
- ☐ privileged access to scarce berthing;
- ☐ Club La Lonja and the wider Morii ecosystem;
- ☐ strong peak-season Ibiza charter demand;
- ☐ fine dining;
- ☐ luxury shopping;
- ☐ international nightlife;
- ☐ exceptional cycling;
- ☐ serious hiking;
- ☐ Mallorca + Ibiza + Formentera + Menorca;
- ☐ easy extensions toward Corsica, Sardinia or France.

Choose Croatia if you want:

- ☐ family time;
- ☐ protected sailing;
- ☐ huge anchorage variety;
- ☐ nature;
- ☐ a high density of historic sites;
- ☐ UNESCO heritage;
- ☐ local and authentic nightlife;
- ☐ excellent marina infrastructure;
- ☐ short sailing distances;
- ☐ easy access by car from Central Europe;
- ☐ Krka and other hiking areas;
- ☐ Istrian truffles;
- ☐ the possibility of extending south toward Montenegro, Albania and Corfu.

Choose the Red Sea as the complementary season if you want:

- ☐ winter sun;
- ☐ diving;
- ☐ expedition;
- ☐ novelty;
- ☐ uncrowded cruising;
- ☐ UHNW networking;
- ☐ resort partnerships;
- ☐ a completely different cultural environment;
- ☐ maximum annual yacht utility.

Rotate to the Caribbean periodically if you want:

- ☐ a classic tropical winter;
- ☐ a change from the Red Sea;
- ☐ established Caribbean yachting culture;
- ☐ a major change of scenery every few years.

51. The Morii Model Is Always Two-Season

This point is fundamental.

A Morii yacht is not conceived as:

Mediterranean yacht + winter storage.

It is conceived as:

Mediterranean season + second season.

The Mediterranean component is normally:

Balearics

or

Croatia.

The second component can be:

Red Sea;

a rotational **Caribbean** season;

or, in a deliberately designed year, an extended Mediterranean season with additional early- and late-season owner use.

The exact program can be agreed between the shared owners.

But inactivity is not the design objective.

52. Mobility Must Still Respect Shared Ownership

Shared ownership creates enormous flexibility.

It also requires clarity.

One owner cannot decide independently:

“This year I want the yacht in Croatia instead of Mallorca.”

A regional change should therefore happen in one of two ways:

it is specified from the beginning as the agreed operating rotation;

or

all participating owners agree to the change.

This protects everyone.

It also allows something traditional single-region fractional models rarely offer:

a genuinely international ownership program without creating constant uncertainty about where the yacht will be.

53. A Possible Long-Term Ownership Journey

Consider a six-year ownership period.

It might look like:

Year 1

Mallorca / Ibiza summer

Red Sea winter

Year 2

Mallorca summer with extended May and October owner use

Mediterranean exploration into Corsica or Sardinia

Year 3

Mallorca / Ibiza summer

Caribbean winter

Year 4

Croatia summer

Red Sea winter

Year 5

Croatia with long southbound owner expedition through Montenegro and Albania toward Corfu

Red Sea winter

Year 6

Balearics summer

Caribbean or another agreed rotation

The same asset can therefore create fundamentally different holidays over its ownership life.

54. A Yacht Should Not Become Familiar Too Quickly

One of the risks of buying any lifestyle asset is repetition.

A villa can eventually become:

the same pool;

the same beach;

the same restaurants;
the same view.

The yacht solves this problem only if its mobility is actually used.

The owner should be able to wake up over several years in:

Mallorca;
Ibiza;
Menorca;
Corsica;
Sardinia;

Croatia;
Montenegro;
Albania;
Corfu;

Sicily;
Crete;
the Red Sea;
and occasionally the Caribbean.

Then yacht ownership remains exploratory.

55. The Region Should Fit the Yacht as Well

This paper also connects directly to our yacht-size analysis.

Lagoon 55

Particularly strong for:

Croatia;
family cruising;
protected sailing;
high-utilization Ibiza charter;
and active groups.

SIXTY 5 / SIXTY 7

The geographical all-rounder.

Excellent for:

Balearics;
Croatia;
Red Sea;
Caribbean;

diving;
longer expeditions;
and owner use beyond the immediate home region.

EIGHTY 2 / EIGHTY 3

Best where the yacht becomes more than transport.

Especially powerful for:

Balearic luxury lifestyle;

Ibiza hospitality;

Red Sea networking;

expedition;

large events;

and longer voyages where greater storage, crew specialization and tender capability become important.

56. Final Decision Matrix

Priority	Best fit
Strongest Morii home-base ecosystem	Mallorca / Palma
Strongest peak charter	Ibiza
Best combination of luxury + nature	Mallorca
Best hiking + yacht combination	Mallorca
Best cycling	Mallorca
Quiet Balearic nature	Menorca
Lifestyle anchorage	Formentera
Best family sailing	Croatia
Best protected cruising	Croatia
Best historical density	Croatia
Best Central-European car access	Croatia
Best local/authentic atmosphere	Croatia
Best food discovery	Istria / Croatia
Best winter	Red Sea
Best diving	Red Sea
Best novelty	Red Sea
Best emerging UHNW networking	AMAALA / Red Sea
Best periodic winter alternative	Caribbean
Best transfer expeditions	Sicily / Sardinia / Crete

Best western-Med extension from base	Corsica / South of France / Sardinia from Mallorca
Best southbound extension from base	Montenegro / Albania / Corfu from Croatia

57. The Ideal Region Is Not One Region

The traditional question is:

“Where should I keep my yacht?”

The answer for a modern shared-ownership yacht should be broader.

For us, the first Mediterranean choice is the **Balearics**.

Not simply because Ibiza is famous.

Because Palma provides the strongest combination of:

owner lifestyle;
charter economics;
technical infrastructure;
scarce berthing access;
private aviation;
restaurants;
shopping;
cycling;
hiking;

and our wider La Lonja ecosystem.

Mallorca is the base.

Ibiza becomes the high-value peak-season commercial destination when charter demand calls.

Menorca, Formentera and Cabrera extend the experience.

Corsica, Sardinia and the South of France are within reach during longer owner periods.

The second Mediterranean choice is **Croatia**.

It offers something the Balearics cannot replicate:

an extraordinary density of protected islands, anchorages, historic towns and UNESCO heritage combined with short passages and easy sailing.

It is particularly strong for:

families;
nature lovers;
active owners;

and people who value authenticity over international luxury branding.

The evening may begin with familiar international songs and finish with an entire Croatian restaurant singing music the guest has never heard before.

That is not Ibiza.

It is not supposed to be.

It is Croatia.

Istria adds truffle country and a deeply rooted local food culture.

Krka and the national parks add hiking and waterfalls.

Brijuni demonstrates how a yacht can open access to an extraordinary protected island environment even when anchoring itself is not permitted.

And a longer owner-use period can continue beyond Croatia through Montenegro and Albania toward Corfu.

The **Red Sea** then changes the season entirely.

It adds:

winter;

diving;

adventure;

novelty;

new luxury resorts;

and a developing international UHNW community.

And every few years, if the owners want another change, the Caribbean can replace that winter.

Not annually.

Not as an obligatory transatlantic race.

But deliberately.

A possible rhythm becomes:

Year 1: Mediterranean + Red Sea.

Year 2: long Mediterranean season with significant owner use at both shoulders.

Year 3: Mediterranean + Caribbean.

Then repeat, modify or move between Mallorca and Croatia as agreed by the owners.

That is the central philosophy.

The yacht is not bought for Palma.

It is not bought for Split.

It is not bought for AMAALA.

It is bought as a **mobile luxury residence and exploration platform.**

The marina provides the operational base.

The seasons provide the rhythm.

And the yacht itself provides the freedom to leave both behind.