

# OCEANSTYLE

## PRESS RELEASE

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### **OCEANSTYLE IS PLEASED TO ANNOUNCE THE OPENING OF THEIR NEW VENTURE IN MUMBAI IN CONJUNCTION WITH THE BURGESS GROUP**

OCEANSTYLE, a Burgess Group Company, continues to expand and flourish. We are pleased to announce our new venture into the Asian market, based in Mumbai, India. The office will be headed up by Roshini Pahlajani.

Of Indian origin, Roshini spent the early years of her life cruising the world's oceans with her father, a captain in the merchant navy. This is when she cultivated her sea legs and love of the water. She grew up in Mumbai and went on to acquire a BA in International Business and Pre Law in the USA. After a 4 year stint on Wall Street Roshini went on to acquire a Masters degree at the London School of Economics and worked at Reuters for several years. She is now moving back to Mumbai to develop yacht sales and the charter market in the Indian subcontinent.

Roshini states *"The opportunity to pioneer a world renowned brokerage company in an emerging market is both exciting and timely. Cultivating the culture of leisure yachting in the Indian sub continent will give OCEANSTYLE a chance to establish its best practices in the nascent boating industry, and also firmly place itself as the leader in the 20-40 mtr performance yacht sector. Further developing its unrivalled reputation for personalised Client service and unparalleled global reach, the addition of the Mumbai office will enhance the brand that the young and vibrant OCEANSTYLE team represents."*

### **ABOUT MUMBAI (formerly Bombay)**



Everyone's setting sail for India. With a growth of 8.2% per annum, India's economy is booming and has now swelled to a trillion dollars, making it only the 12th nation to reach this milestone.

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All particulars are given in good faith and are believed to be correct but they can not be guaranteed.

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As more and more super luxury brands drop anchor in Indian shores over the past year, today's brand conscious Indian is going overboard in his urge to splurge. Here's why:

- Riding high on strong economic growth and robust gains in stock markets, the number of high net worth individuals (HNWI), with a net asset of at least one million dollar, increased by 20.5% to 1,40,015 in India last year, second to the 21.2% growth of Singapore. (Source : The Financial Express, June 28, 2007)
- Statistics show that the luxury goods market in India was pegged at USD 4.35 billion in 2006 which is expected to triple to USD 14.35 billion by 2010 and grow up to seven times to USD 30 billion by 2015. (Source : The Economic Times AT Kearney India Luxury Review 2007)

## **MUMBAI BOAT SHOW February 19-22 attendance**

With a population in excess of 12 million, Mumbai is said to have more millionaires per square mile than Manhattan. That apart, there are many more reasons why it makes sense for OCEANSTYLE to drop anchor in Mumbai and exhibit at the forthcoming Mumbai boat show:

- Mumbai is known as the 'Gateway to India.' and is India's commercial and business hub.
- It accounts for 16% of India's income tax collection and 35% of India's corporate tax collection.
- Mumbai has a natural harbour with miles of sheltered coastline with great places to sail to.
- The city houses the mega-rich diamond, finance, IT and film industries. (Bollywood is the world's largest film producing centre.)
- Mumbai is home to the National Stock Exchange and the Bombay Stock Exchange. The BSE Sensex has broken all records and has crossed the 21,000 mark as of the first quarter of 2008.
- India's financial capital Mumbai is the world's seventh largest city in terms of billionaire population according to a Top 10 Billionaire City list by Forbes. With the average wealth of resident billionaires at a whopping \$7.6 billion, Mumbai surpasses all the 10 cities, including Moscow, New York, London, Istanbul, Hong Kong, Los Angeles, San Francisco, Dallas and Tokyo.
- Mumbai is home to the highest number of corporate headquarters and is home to the scions of some of India's largest private enterprises.
- It has a strong boating heritage with the 3rd oldest yacht club in the world, the Royal Bombay Yacht Club, set up in 1846

## **ABOUT OCEANSTYLE**

Over the past four years the phenomenal growth of OCEANSTYLE has been turning heads in the yachting world. OCEANSTYLE is the only brokerage house solely specialising in the sale, purchase, charter and management of high performance and semi-production 20-40m sports yachts. Serving Clients globally from offices in London, Monaco, Miami, Palma, Athens and Mumbai, our product knowledge and market reach is unparalleled. OCEANSTYLE has a strong central agency fleet of pre-owned yachts for sale, charter and management, and excellent relationships with all the worldwide

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principal shipyards for commissioning new builds.

OCEANSTYLE is the proud Official Agent for the ISA 120 & 140ft New Build range in Northern America & Australia and represents the Royal Denship yard in the UK.

Our new Mumbai contact details are as follows:

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We look forward to assist you with any queries you might have.

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