



GRAND BANKS YACHTS

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GRAND BANKS YACHTS TO BUY MARINA AND SERVICE YARD IN STUART, FLORIDA

-Stuart Yacht Basin will serve as the company's US headquarters

-Will be managed Hank Compton, COO of Grand Banks America, who has been with the company for 14 years

-In addition to offering commissioning and maintenance services, the company will utilize the facility to showcase new product, and host private events

Grand Banks Yachts is always seeking ways to better serve its new and existing clients of its Grand Banks, Palm Beach, and Eastbay series of yachts. The recent acquisition of Stuart Yard, in Stuart, Florida, is a significant step in that direction.

At 12,000 square-feet, what will be called, Stuart Yacht Basin, home of Grand Banks Palm Beach and Eastbay yachts, includes covered storage, a fully operational service division, 50-ton TravelLift, and dock space. The yard will serve as the company's US headquarters and will be managed Hank Compton, COO of Grand Banks America, who has been with the company for 14 years managing operations at the company's factory. In addition, Hank managed sales and sales development in Australia and throughout the Asia Pacific region.

"The acquisition of Stuart Yacht continues to follow our customer first philosophy that began with our factory direct sales model," said Compton. "We'll organize new boat commissioning out of the yard for our new Grand Banks, Palm Beach, and Eastbays, while also offering a complete array of yacht services for all of our owners and for all yachts.

Gregg and Nancy Burdick have operated the yard since 1974, which also included a boatbuilding operation during one period. Grand Banks Yachts is excited to continue an association with the Burdicks and the yard's current staff. "We looked at several possible properties. However, after developing so much respect for the business Gregg and Nancy built," said Mark Richards, Grand Banks Yachts CEO and founder of Palm Beach Motor Yachts, "we knew this was the right decision. "The yard is surrounded by beautiful scenery, and it's out of the congestion of other parts of South Florida. This creates a very natural fit for our culture and goals."

In addition to offering commissioning and maintenance services, the company will utilize the facility to showcase new product, and host private events. In fact, on March 16 more than 50 people attended the company's first annual Yacht Hop where two new Grand Banks 60s were showcased, along with an Eastbay 44, Palm Beach 55s, Palm Beach 50, and select pre-owned listings.

Plans are being developed for future enhancements and renovations and for a grand re-opening of Stuart Yacht Basin—the official home of Grand Banks, Eastbay and Palm Beach Motor Yachts.

About Grand Banks - *With a renowned legacy that dates back to 1956, Grand Banks Yachts Limited is a global company well known for its vast experience in manufacturing and selling luxury motoryachts. The Palm Beach, Grand Banks, and Eastbay brands are recognized across the globe for superior quality and craftsmanship, which created some of the most acclaimed and*



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highly sought-after yachts on the market today. Grand Banks Yachts Limited has factory based sales offices in North America, Europe and Asia-Pacific to manage new boat and brokerage transactions.

www.grandbanks.com; <http://www.palmbeachmotoryachts.com>

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