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Aston Martin unveils its first powerboat: yours for £1.3m

Fast FT

9 HOURS AGO by: **Peter Campbell**

Aston Martin has unveiled its first speedboat, as the car maker embarks on a project to recast itself as a luxury brand akin to Ferrari or Hermes.



The company, best known for supplying James Bond with his motorcars, unveiled a 37-foot powerboat at the Monaco Yacht Show on Wednesday.

Created by Quintessence Yachts and the Aston Martin design team, the “AM37” will have a top speed of 50 knots and cost £1.3m.

The ambitious shift from car maker to luxury lifestyle brand comes as the loss-making group [strives towards profitability and a sustainable long-term future \(http://next.ft.com/content/67963366-3c67-11e6-8716-a4a71e8140b0\)](http://next.ft.com/content/67963366-3c67-11e6-8716-a4a71e8140b0).

Last year, the company made a pre-tax loss of £128m, its fifth straight year in the red, but it anticipates returning to profit by 2018.

Earlier this month Aston Martin opened a store in London's Mayfair to show its new wares, which include designer handbags, leather jackets and even a high-end pram.

Chief executive Andy Palmer has said the group's long term ambitions could take it into the area of designer apartments as well.

It has begun refreshing its entire range of sports cars, with the flagship DB11 unveiled earlier this year at the Geneva Motor Show and beginning production at the group's plant in Gaydon this month.

The group will unveil a number of new cars over the next five years, and will start producing its first ever SUV – the DBX – in 2018.

But its move into the nautical sphere opens a new avenue for sales at a time when demand for super-luxury sports cars is waning.

“With this project Aston Martin confirms its place as a top luxury brand,” said Marek Reichman, the company's chief creative officer. “It was important to us when considering this project to make sure that the boat design was as beautiful and timeless as our cars.”

The boat is made of carbon fibre composite, with the windscreen made from a single piece of glass wrapped around the front of the craft. It includes a retractable roof, and the table can turn into a bed for overnight accommodation.

The craft can seat up to eight people and includes a microwave and coffee machine as well as a lavatory, which the company said “guarantees absolute comfort”.

At £1.3m, the boat is not technically the most expensive Aston Martin item on sale, [beaten by the £2.5m AM-RB001 hypercar designed with Red Bull](#)

<http://next.ft.com/content/b638ee0a-4202-11e6-9b66-0712b3873ae1>.

Mariella Mengozzi, chief executive of Quintessence Yachts, said: “It’s been an exciting journey and we have relished partnering with Aston Martin on such a special project that blends craftsmanship with futuristic technology – the perfect mix for this unique powerboat.”

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