



**Centtrip**  
Stories

**Sarnia Yachts**



# Sarnia Yachts chooses a trusted partner for payments

*Sarnia Yachts offers its clients a unique, end-to-end, ownership and management model that improves efficiency, increases transparency and reduces the risk of errors. Here's why they chose Centtrip as their payment partner.*



**Bruce Maltwood**  
DIRECTOR, SARNIA YACHTS

The business began in Guernsey over 50 years ago and today Sarnia Yachts has offices in Guernsey, Southampton (United Kingdom) and Malta. It provides services and expertise tailored to superyachts from 24 meters (80 feet) up to the very largest, servicing over 100 yachts.

*“The landscape is changing all the time with increasing complexity and the need for transparency therefore you’ve got to be much more joined up to be able to deliver the right service.”*

BRUCE MALTWOOD, DIRECTOR, SARNIA YACHTS

“There are many great companies out there that provide yacht ownership, yacht management or crew management services,” says Director Bruce Maltwood. “Some provide a combination, but very few do all three.”

Providing an end-to-end, Three Pillar service brings more than simple convenience, Bruce believes.

“We eliminate so much complexity, duplication of effort and cost,” he says, “We also remove service and information gaps that can arise between separate providers located in

different jurisdictions. This can be critical in areas like, for instance, tax or insurance when a yacht switches between private and commercial operation.”

The Group's corporate ownership arm, Sarnia Yachts Limited, is regulated as a licensed fiduciary business in Guernsey and the Group as a whole is trusted by owners, family offices and representatives to manage every aspect of yacht operations. To support this, Sarnia Yachts requires a payment partner with a similarly broad range of services.

“Banking is a big and growing problem for many industries including yachting,” Bruce explains. “Banks are not so open to basic, transactional banking anymore so we’re seeing the options for retail bank shrinking by the day. This can pose a big risk to corporate providers and yacht managers alike. Without basic banking, businesses can’t function and yacht expense administration grinds to a halt.”

He adds, “We needed a partner that shares the same values, that has the same integrity, that has the same solid foundations to be able to deliver for our clients.”



# Choosing a partner with the same values, integrity and solid foundations

*Sarnia Yachts chose Centtrip as its trusted partner for payments.*

"In common with Sarnia Yachts' regulated fiduciary arm, Centtrip is a regulated business\* and it safeguards client funds in separate accounts with established banks," explains Bruce. "Each yacht has its own, segregated account which can be used to make payments and fund cards. This segregation is vital for us as directors of yacht-owning companies as we have regulatory requirements in relation to client accounts."

Centtrip specializes in the needs of organizations that manage internationally mobile teams, crews and assets, such as the world's top touring music acts, film crews and, of course, superyachts.

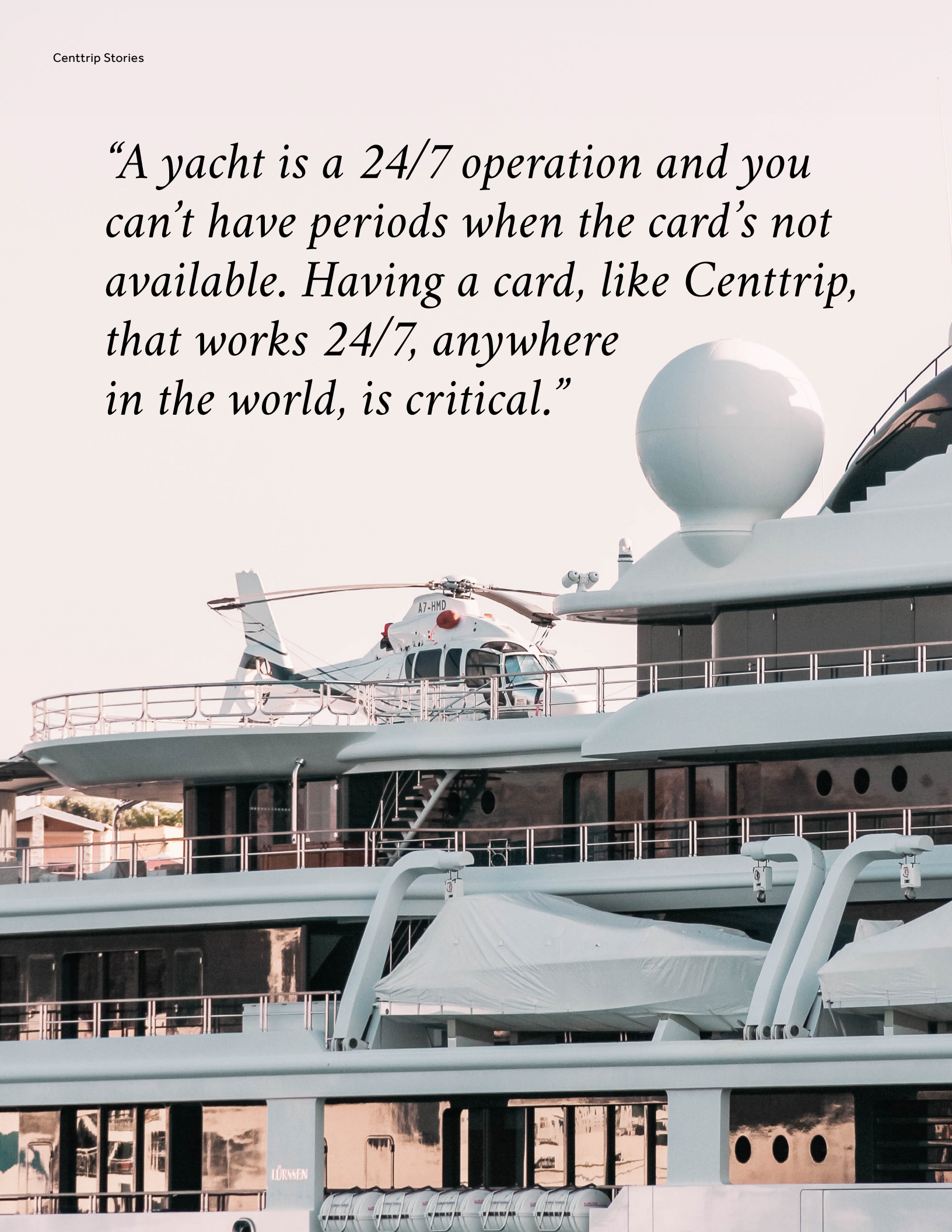
Clients can deposit and hold funds, exchange currencies, make international payments and have multiple prepaid Mastercards for every account. The Centtrip platform provides real-time, anytime visibility, reporting and control for all authorized users.

"Centtrip is great for providing visibility for all the different parts of our business," Bruce says. "We use it for the corporate, management and payroll aspects to facilitate the running of each yacht in an effective manner."

\* Centtrip Limited is an Electronic Money Institution authorized and regulated by the UK Financial Conduct Authority (FCA; FRN 900717). By law, Centtrip safeguards client monies in separate accounts held with established financial institutions. All client funds are held in ring-fenced client trust accounts with established UK and international banks. Client funds are wholly segregated from Centtrip's own funds at all times. The Centtrip Corporate Card is issued by Sutton Bank, Member FDIC, pursuant to a license from Mastercard International, Inc. Funds are FDIC insured up to \$250,000. Sarnia Yachts Limited is regulated by the Guernsey Financial Services Commission as a licensed fiduciary.

*“We needed a partner that shares the same values, that has the same integrity, that has the same solid foundations to be able to deliver for our clients.”*



A large, multi-decked yacht is shown from a low angle, looking up. On the upper deck, a white helicopter with the registration 'A7-HMD' is visible. Above the helicopter is a large, white, spherical radar dome. The yacht's hull is white with dark window frames. The background is a clear, light blue sky.

*“A yacht is a 24/7 operation and you can’t have periods when the card’s not available. Having a card, like Centtrip, that works 24/7, anywhere in the world, is critical.”*

## A card system that works, 24/7

*“One other really important factor with Centtrip is that they have a card and platform that actually work, 24/7,” Bruce Maltwood says.*

Sarnia Yachts uses Centtrip prepaid cards for its private and commercial yachts as well as for its own internal business operations.

On some of its larger yachts, the captain and each head of department will have their own card, controlled by the captain. Sarnia Yachts preloads each card with an agreed budget in whatever currency is required. Using real-time alerts, cards can be topped up as required, currencies can be exchanged and, if necessary, cards can be locked or unlocked using the award-winning Centtrip app.

“In the past, we used a credit card system where you had to put up a security deposit of double the spend limit,” Bruce says, “And that was it. If you got to the limit, you couldn’t use the card again until the following month. For a yacht captain, who could be anywhere in the world, that was totally unworkable. A yacht is a 24/7 operation and you can’t have periods

when the card’s not available. If they need to buy something, they need to act on the spot. Having a card, like Centtrip, that works 24/7, anywhere in the world, is critical.”

With Centtrip, Sarnia Yacht’s team and any account-authorized users have real-time visibility and control over all expenditure.

If a card gets lost, stolen or simply mislaid he says, “you can stop the card, move the money from that card over to another card and the yacht can keep operating.”

The need for continuous operation is also important when yachts operate under charter. Typically, charter guests provide funds in advance – the advance passenger allowance, or APA – and this is loaded onto a dedicated account and card for charter expenses.



# Service, support and a trusted partnership

Founded in 1971, Sarnia Yachts has built its business on unparalleled service and expertise. It relies on its business partners to deliver the same.

Centtrip prides itself in service excellence and in its deep knowledge of the sectors it serves.

"The people at Centtrip are very accessible and we have built a good relationship with them," Bruce agrees. "If we need a new card, or if we have a problem, they are there on the end of a phone. You know you're not dealing with people in another country. You're speaking to the people that can actually action your request, rather than just being somebody in a call-center chain."

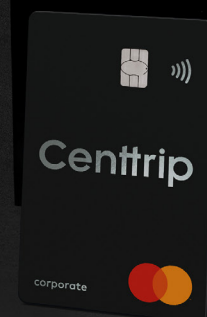
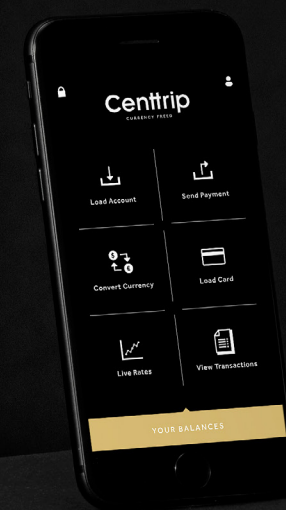
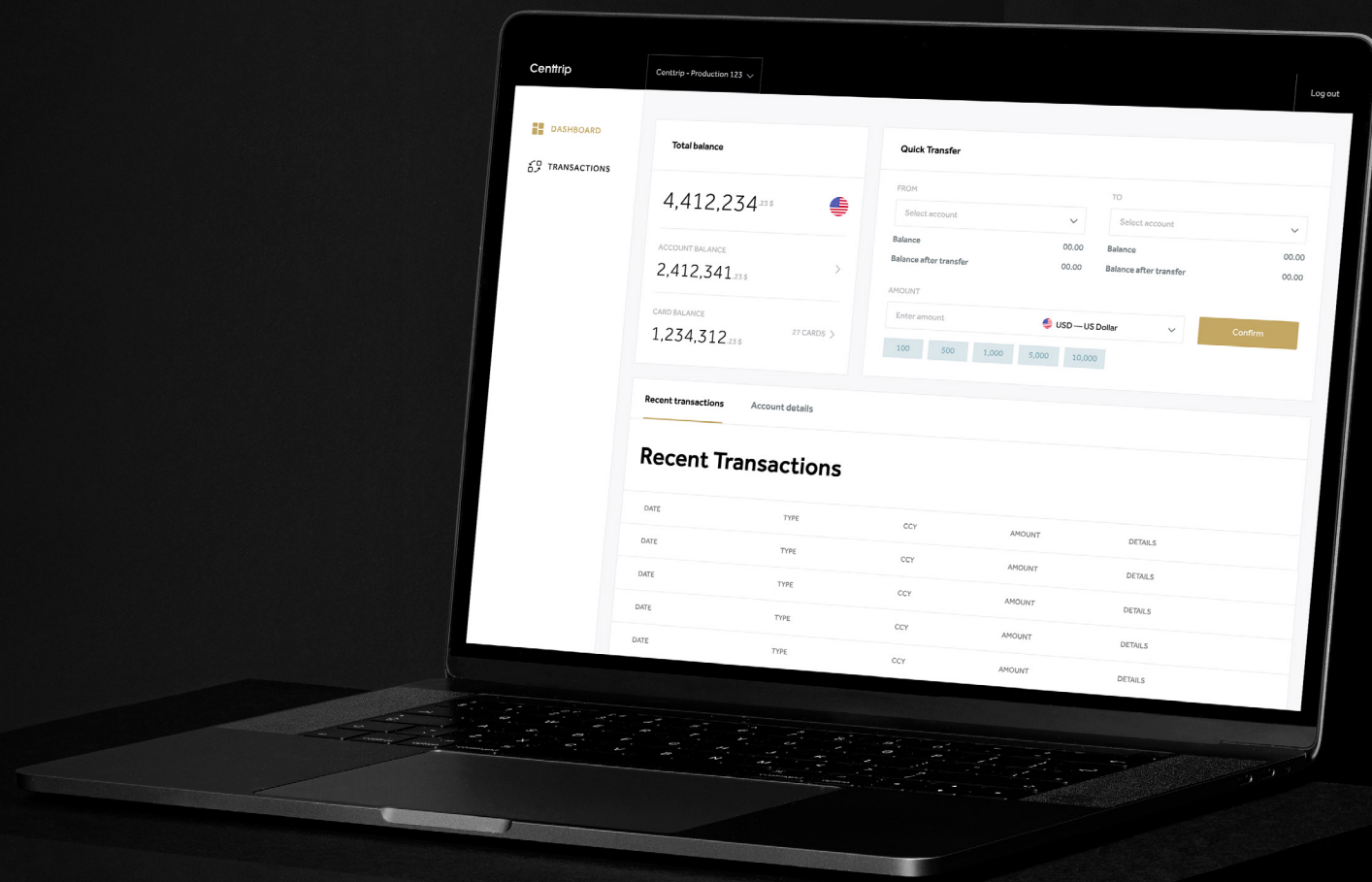


"We have a really good, open dialogue with Centtrip. It's a partnership," he concludes. "Having Centtrip as a trusted partner gives us confidence and comfort for the future. We know that we've got a platform there to be able to look after our clients. After all, we've been around for over 50 years now and we want to make sure we're around for another 50."

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Centtrip is an award-winning financial technology company with global reach. We provide intelligent real-time expense management and payment solutions to companies of all sizes.

Our cutting-edge technology is used by over 20,000 clients worldwide and our premier financial services and dedication to customer experience have made us industry leaders in the marine and music sectors, paving the way for successful partnerships in other industries, including aviation, film and TV, sports and media.

To discuss how Centtrip can support you, contact us today

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**Centtrip**  
Always on the money.