



Centtrip
Stories

VERPEKA DOLLING



Rob Dolling,
Director of Sales & Purchase,
Management and New Construction,
VERPEKA DOLLING

Boutique broker hones its competitive edge

Highly regarded but extremely discreet, Monaco-based VERPEKA DOLLING is a boutique yacht sales, management and charter company specialising in superyachts of 40m and over.

The business was founded by Nataliya Verpeka in 2010, with partner (and now husband) Rob Dolling joining a year later. It's something of a family affair.

"We live and breathe the business. We have yachts under management in Europe, America and Asia, so our operating hours are long. We answer the phone 24/7," says Dolling.

In its ten years of operation, the firm has built a reputation

for excellence with its discerning clientele. "All of our business comes from referrals," says Dolling.

Today, the business has representatives in London, Moscow, Hong Kong and China, and yachts all around the world.

Managing internationally mobile yachts on behalf of equally mobile owners can be a demanding exercise and Dolling was increasingly aware

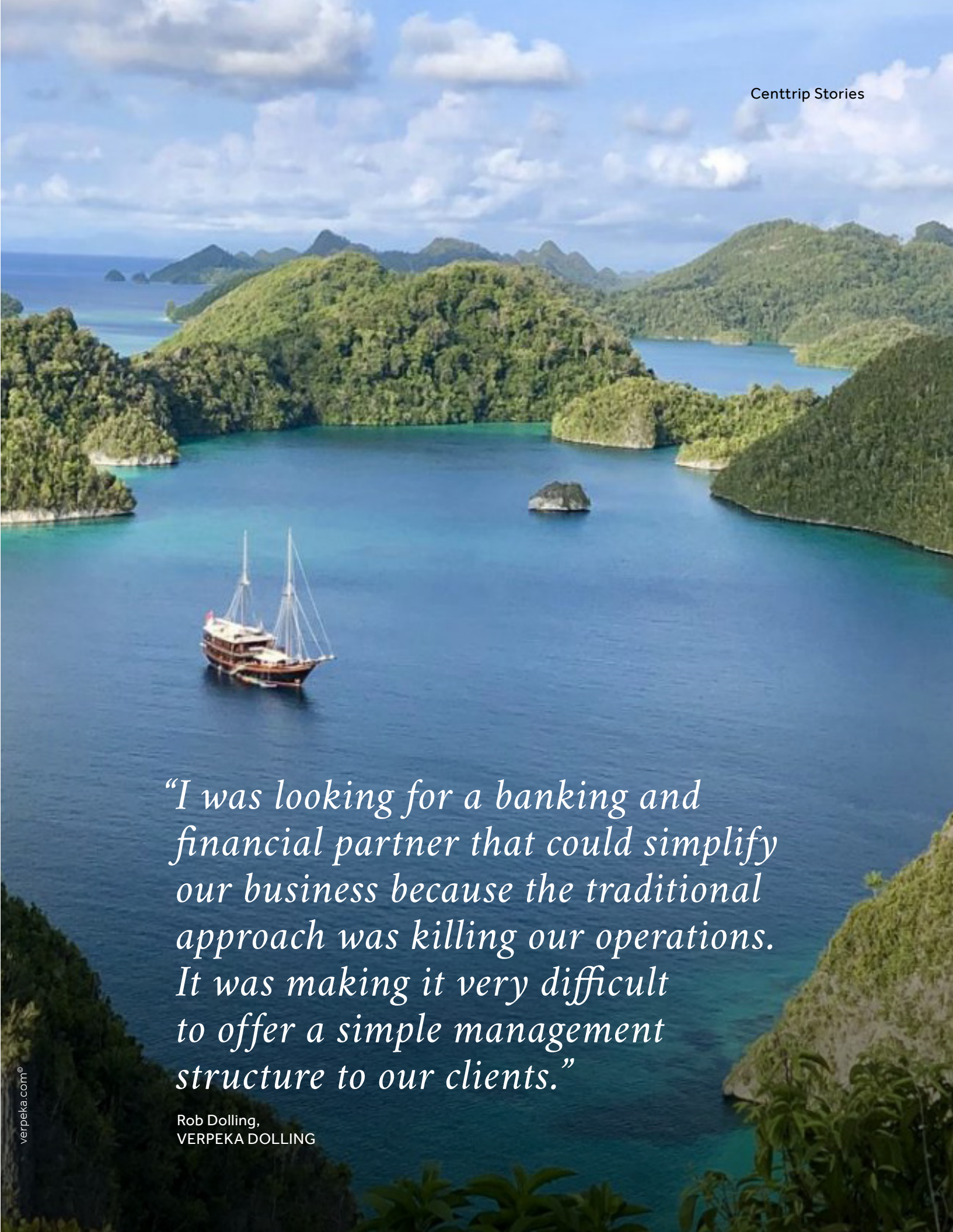
that the operating model of traditional banks no longer served the needs of his clients.

"Retail or business banks are not very flexible. To get cards takes weeks, to make revisions takes ages. Everything takes a long time."

Dolling realised he needed a fresh approach to maintain the level of service VERPEKA DOLLING's clients expected.

"I was looking for a banking and financial partner that could simplify our business because the traditional approach was killing our operations. It was making it very difficult to offer a simple management structure to our clients."

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VERPEKA DOLLING





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Centtrip, a service-led financial partner

Dolling required a solution that could get a newly signed yacht up and running with the minimum delay. That meant quickly creating a new account for each yacht under management or charter and providing each vessel with the funding it required to operate as independently as possible, wherever it went.

His research led him to Centtrip.

Centtrip specialises in the needs of organisations with internationally mobile teams, crews and assets, such as the world’s top touring music acts, film crews and, of course, superyachts.

The Centtrip platform provides real-time, anytime visibility, reporting and control over multi-currency deposits, international and domestic payments, foreign exchange and multi-currency payment cards. Dolling quickly realised it met the needs of VERPEKA DOLLING and its clients.

“We needed a financial partner and Centtrip ticked all the boxes,” he says. “The guys were very easy to work with and it was easy to set up sub accounts for each management yacht. Cards were issued within a couple of days. If I wanted to set up a separate account for charter activities, it was done almost the same day.”

The flexibility, speed and control that clients demand

Centtrip gives VERPEKA DOLLING a quick and flexible way to respond to clients' needs.

Each managed yacht has its own sub-account under VERPEKA DOLLING's master account with funds transferred in from the company's bank account.

From there, money can be instantly transferred to prepaid Mastercards held by the captain and crew of each yacht.

"For charter APAs [advance provisioning allowances], we have a separate card in the captain's name. Each card has its own separate, real-time reporting so it's easy to match that up to our charter accounts," Dolling explains.

"And it's super quick," he continues. "If we switch a boat from private to commercial and need an additional Charter account, it's set up and the cards are sent out within two days to wherever the boat is in the world. It's all very easy."

With Centtrip, money can be instantly transferred from account to card, making it easy for captain and crew to respond to situations as they arise. For example, when a yacht needs to refuel:

"If the marina doesn't take payment by bank transfer, I can instantly move additional funds onto the captain's card and he can pay with that. The flexibility and how quickly everything can be achieved with Centtrip is just incredible."

Dolling now insists that crews use card instead of cash.

"Cash is so messy, now. We steer clear of it almost entirely. We tell our crews to use their cards wherever they can. If they do need cash, they can withdraw it from an ATM using the card, so it's accounted for. It keeps tracking and accountability high and hassle low."

With Centtrip, clients can hold up to €350,000 (in up to 15 different currencies) on a single card. Cardholders can spend up to €150,000 in a single transaction and can withdraw up to €4,000 per day from ATMs anywhere in the world (that display the Mastercard logo).

And, with the Centtrip app, cardholders can quickly scan cash receipts so that no transaction gets lost or forgotten.



Managing a fleet of superyachts all across the world is a big operation and Dolling values the real-time, anytime control that Centtrip provides. From a single, any device interface, authorised users can see and manage all the company's accounts and sub-accounts.

"You have control over everything. If there's a problem on a boat, or if a card is lost, I can go on my phone and switch off the card within seconds. If necessary, I can switch it back on again."

"Speed and flexibility is everything in this business, because owners make last-minute decisions and if you get delayed by payments or anything else – sometimes for hours or days – it can cost a fortune or really blow a boat's schedule. Having failsafe financial security, knowing you can provision for every eventuality, and having a financial partner that understands your world really gives you peace of mind. Centtrip's made the financial side of yacht management a pleasure."

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VERPEKA DOLLING uses Centtrip for its shore-based payments, too: such as crew salaries, paying invoices and payables for each yacht and managing any related foreign exchange.



“On one of our boats, we run €150,000 to €160,000 a month just on payroll. Most of our suppliers are in euro, sterling or US dollars. Once a week, we settle all the outstanding bills for all the yachts and, if they’re in foreign currency, we buy the currency on Centtrip. It’s another time saver for the office, because we don’t have to run around seeing if we’re getting the best rates.”

“Centtrip makes it all seamless. Once a payee’s in the system, it’s super-easy. The simple interface, the ease of use and the flexibility. I can’t sing its praises highly enough. Centtrip’s taken what was the worst part of management and made it something you want to shout about from the rooftops.”

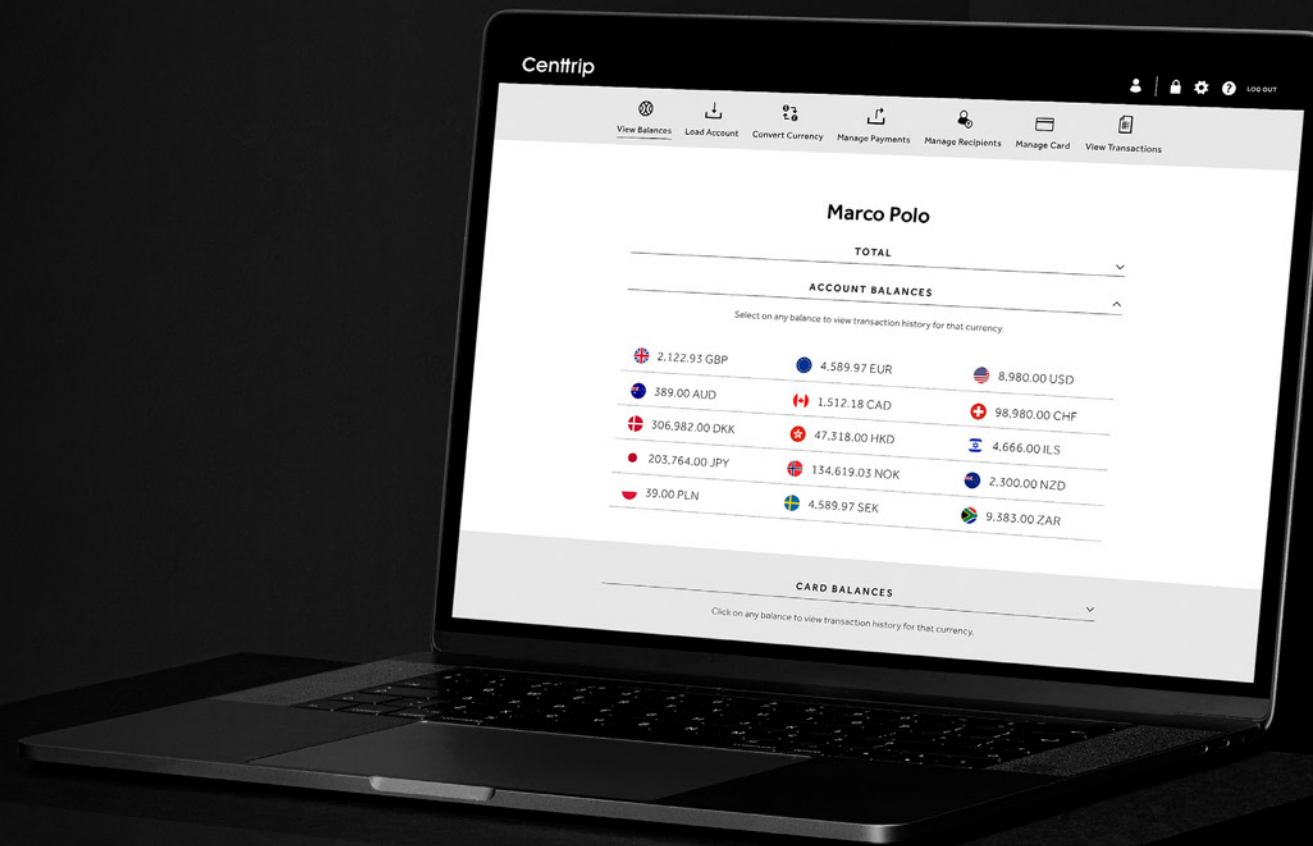
As the superyacht world evolves, Dolling sees Centtrip staying central to his operations.

“The idea of having your yacht just in the Med or the Caribbean is changing,” he says. “With the advent of the explorer yacht, boats are going further afield. Owners are buying boats capable of going around the world. They’re planning to be on board more often and they want greater autonomy.”

“Far flung destinations like French Polynesia and Asia are becoming more popular, as they should.” He continues. “You have a yacht so you can go where you want, when you want. Of course, that means crossing international boundaries more frequently and it increases the need for an easy, non-cash, way of paying for everything.”

Across the board, Centtrip enables VERPEKA DOLLING to provide the service its clients expect.

“I’m a big fan of Centtrip,” Dolling concludes. “When we provide management proposals now, we highlight the flexibility we can offer with quick account opening, individual cards on a very swift basis, the digital online access, and the high level of control you have over the account and all cards. Our management package now is industry leading and that’s down to Centtrip. Centtrip gives us a competitive edge.”



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

Our cutting-edge technology is used by over 16,000 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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