Event Fees

Regulation 25.12

A submission from the Chairman of the Events Committee

Purpose or Objective

To update the Regulations to reflect the current match race state of affairs: There are no more Grade 1 Match Race events. To promote the re-growth of higher graded events.

Proposal 1

Amend Regulation 25.12(b)(i)-(ii) as follows:

Event Fees
25.12 Grading and Advertising Fees

(b) For the Open Match Racing World Championships (MRWC) and Open Graded Match Racing Events, the following fees apply:
   (i) Grading Fees
       MRWC €1,500
       Grade 1 €4,200 800
       Grade 2 €600 400
   (ii) Advertising Fees
       MRWC €3,100
       Grade 1 €3,100 1,500
       Grade 2 - 5 €4,500 750 for events with:
       Cash or cashable prizes, appearance payments, individual sponsorship payments by the event organizers or otherwise or other benefits of a similar nature totalling more than €15,500 or the equivalent.

       The fee is regardless of the level of advertising.

Proposal 2

Amend Regulation 25.12(b)(i)-(ii) as follows:

Event Fees
25.12 Grading and Advertising Fees

(b) For the Open Match Racing World Championships (MRWC) and Open Graded Match Racing Events, the following fees apply:
   (i) Grading Fees
       MRWC €1,500
       Grade 1 €4,200 600
       Grade 2 €600 300
   (ii) Advertising Fees
MRWC €3,100
Grade 1 €3,100 750
Grade 2 - 5 €1,500 375 for events with:
Cash or cashable prizes, appearance payments, individual sponsorship payments by the event organizers or otherwise or other benefits of a similar nature totalling more than €15,500 or the equivalent.
The fee is regardless of the level of advertising.

Current Position
As above.

Reasons
1. Currently, there are no Grade 1 Match Race events that meet the Grade 1 requirements in the Regulations. Events that once were Grade 1 have downgraded to Grade 2 primarily due to the cost. It is simply too expensive to run a Grade 1 event.

2. This submission will result in a net gain to World Sailing. Presently no revenue is generated from Grade 1 events as there are no Grade 1 events. Making it easier and less expensive to hold Grade 1 events will stimulate growth in that area.

3. Restructuring the fees will make it more attractive for an Organizing Authority to run a higher graded event which will benefit the sailors and events.

4. No events offer other inducements.

5. Finally, from a business perspective, the current Advertising Fee is out of line with the value delivered. World Sailing needs to show the value proposition for any advertising fees to the event and event sponsors. The current costs are out of line with the value delivered.