



PHOTO: SHIPYARD DE HOOP LOBITH

The Amadeus Silver II was delivery by Shipyard De Hoop to Lüftner Cruises this spring

European River Cruise by Frederik Erdmann

Spring 2015 saw its usual delivery of new river cruise vessels but the industry was hit by the unexpected insolvency of one of its major players, German operator Nicko Cruises.

In April, Innsbruck-based premium segment operator **Lüftner Cruises** (Dr. W. Lüftner Reisen GmbH) took delivery of Amadeus Silver II from Shipyard De Hoop Lobith.

The new river ship mirrors the dimensions, equipment and propulsion of the 2013-built Amadeus Silver, yet it is innovative as the hotel arrangement has been completely changed, particularly with regard to the 'Amadeus Suites' which are enlarged, fitted with newly designed bathing units, extra-large walk-in closets, a separate lounge area and a centred balcony with sliding doors.

In addition, the layout of standard cabins has also been revamped with a larger bathing unit and a walk-in closet.

Optimisation took place with regard to the interior outfitting – fabrics, carpets, colours and furniture. The intention was, as Shipyard De Hoop puts it, to perfect the comfortable 'look and feel' of the ship.

Only weeks after the delivery of Amadeus Silver II the yard was able to disclose yet another order from Lüftner Cruises – the twelfth assigned to the Dutch yard by the Austrian river cruise line. The newly contracted ship is due for delivery in the first half of 2016 and will be widely based on Amadeus Silver II with an overall length of 135mtr.

Lüftner was originally expected to take delivery of its next ship in 2017, but booming demand in the premium sector encouraged the company to bring its investment forward a year.

In line with Lüftner Cruises, most European operators in the upscale segment and targeting overseas markets have seen a positive and rather dynamic start into 2015.

With continuing unrest in Egypt and political tensions around Russia and Ukraine, many river cruise passengers deviated to secure itineraries in central Europe.

Some operators also expect the Chinese market to contribute a substantial amount of passengers in the near future, an issue which is going to be debated in 'Europe's River Cruise Industry' panel at Seatrade Europe this month.

However, the situation is not positive for all operators: On May 5, Stuttgart-based operator **Nicko Cruises GmbH** – which had rebranded from Nicko Tours at the start of this year – filed for insolvency proceedings.

Established in 1992 as a company specialising on cruises in Russia, Nicko grew to one of Europe's river market leaders with a fleet of more than 30 ships and about 100 own employees.

Recent years have, however, been rather bumpy at Nicko: A change of ownership – the Swiss investment house Capvis Equity Partners acquired Nicko's majority from its founding partner, Ekkehard Beller, in early 2013 – was followed by senior management changes.

Nicko cites the 2013 spring flood resulting in numerous cancellations as well as political unrest in Russia and Ukraine since last year as the main reasons for its insolvency.

Since May, the company has been under the administration of Michael Pluta, an experienced insolvency practitioner.

First continuing operations as scheduled, Pluta implemented a gradual optimisation of capacity utilisation from mid-June with the number of ships reduced eventually to 20 that will continue to operate until the end of this season.

Itineraries were merged and passengers offered rebooking opportunities, often in context with an upgrade.

Additionally, Pluta launched special offers and additional commissions for travel agent selling vacant capacity.

At the time this article was written, Nicko Cruises' definitive future was still uncertain. The successful Portuguese river operator, **DouroAzul**, was though mentioned as a candidate to take over Nicko's operation. In the meantime, yet another – though much smaller and younger – German river operator **Blessing Flusstouristik** filed for insolvency in the beginning of July less than a year into operations. •

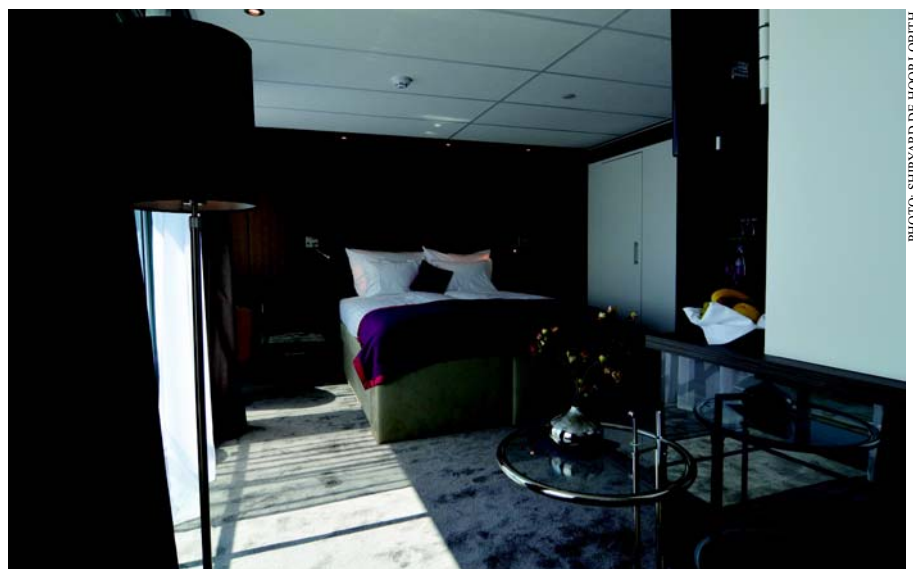


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The innovative interior and spacious suites of Amadeus Silver II have been received extremely well