

Labour of love proves costly

By Andrew Young

Restoring a 98-year-old yacht is shaping up as a battle to stay afloat financially for an Auckland, Mr Karl Hutchison.

Since he bought the Karin III two years ago, he has spent almost \$40,000. *my money.*

He said yesterday that unless the job was done by early next year he might have to sell the boat to repay debts.

The 25-year-old personnel consultant said money for the restoration had to be juggled with mortgage commitments on his Birkenhead home.

The 13m gaff-rigged cutter was built in 1898 for the America's Cup yachtsman Sir Thomas Lipton, who used it as a spectator boat for the 1899 race.

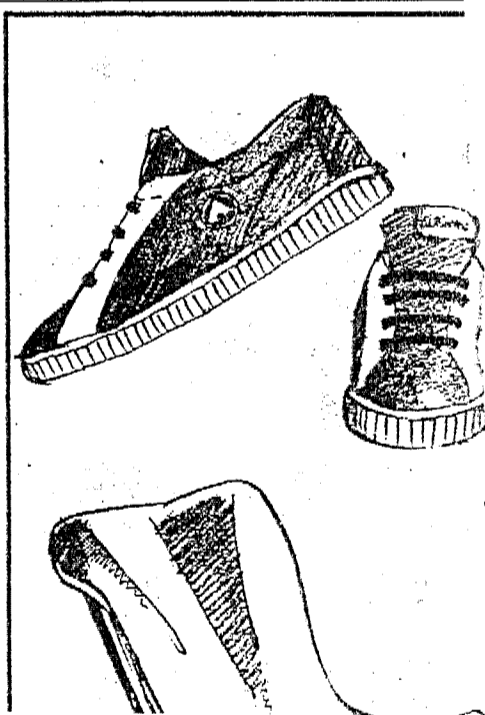
Mr Hutchison bought the Karin III from a Chinese businessman who had sailed it to the Bay of Islands.

"When I first saw it, it had been left for eight years and was partially sunk after splitting a seam."



Mr Hutchison, left, working on the Karin III with Chris C Bay, Auckland.

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