

## Aviation Finance

Structuring and documenting aviation finance transactions is complex. When assets are located across borders and subject to the laws of multiple jurisdictions, the complexity increases. Timing and tax efficiency are critical.

Through our extensive network of international offices, and in-depth industry know-how, we work on a wide range of structures for the acquisition and financing of aircraft. Our experience spans export credit agency-supported financings; the acquisition, financing, and disposal of individual aircraft; and the acquisition of asset and loan portfolios. We advise on commercial and tax-based financings (in particular, French, German, and Japanese tax-based), Islamic financings, predelivery payment financings, and securitizations (both true sale and synthetic).

Our team, based throughout Europe, the United States, the Middle East, and Asia, represents operators, lessors, investors, banks, manufacturers, and governments globally.

### Representative experience

Advised Icelandair on its financial compensation settlement with Boeing following the suspension of the airline's six grounded Boeing 737 MAX aircraft.

### Contacts

**Robert Fugard,**  
London

**Richard Goss,**  
London

**Alexander Premont,**  
Paris

**Shalini Bhuchar,**  
London

---

### Practices

Aviation

Infrastructure, Energy,  
Resources, and Projects

Transportation

Asset Finance

---

Advised Norwegian Air Shuttle ASA on the establishment of a joint venture with CCB Leasing (International) Corporation DAC to finance, own, and lease aircraft that Norwegian has on order.

Advised Deutsche Bank on the financing of three low-carbon emission ATR 72 600 aircraft, built by aircraft manufacturer ATR. This is first green financing of a commercial aircraft.

Advised Pembroke Capital on the purchase and leaseback of six Airbus A321-200 aircraft to Delta Air Lines and 10 Boeing 737-800 aircraft to Southwest Airlines.

Advised Pembroke Capital on the sale and novation of five aircraft to Korea Transportation Asset Management, its first ever portfolio acquisition of aircraft and the establishment of its new aircraft leasing platform.

Advised Emirates NBD Capital and Noor Bank on the US\$500m refinancing of flydubai's debut five-year sukuk, the carrier's first US\$500m landmark sukuk, which matures on 26 November.

Advised the senior lenders and tax investors on a complex AFIC-supported French Overseas LODEOM tax leases of two 787-9s for Air Tahiti Nui.

Advised Minsheng Commercial Aviation (Ireland) Limited (Minsheng) on the sale of six Airbus A320-200s and Boeing 737-800s to Goshawk Aviation Limited.

Advised Eastern and Southern African Trade and Development Bank as mezzanine lender on the Balthazar insurance backed financing with French tax lease of two Airbus 350 900 aircraft for Ethiopian Airlines.

Advised the Kazakh airline JSC Aircompany (SCAT) on its purchase of up to six new Boeing 737 MAX-8 aircraft from The Boeing Company.

Advised TrueNoord on the acquisition of five new ATR 72 600 aircraft from Interglobe Aviation Ltd and their lease back to IndiGo.

Advised Norwegian Air Shuttle ASA on its recapitalization and on the restructuring of its operating leases in conjunction with its acceptance of a package of COVID-related state aid from the Norwegian government.

Advised JPL Stratos Leasing Limited and JP Lease Products and Services Co. Ltd on the securitization of one Boeing 787-800 and one Airbus A320-200 on lease to various airlines.

Advised China Development Bank on a US\$275m loan facility to refinance the acquisition of an A380 aircraft for a Comsys vehicle facilitating a structured leasing transaction with Veling and Emirates.

Advised the arrangers and tax investors in the financing by way of French tax lease (LODEOM ) for Air Calédonie International to acquire two new Airbus aircraft.

## Latest thinking and events

### Sponsorships and Speaking Engagements

Airline Economics Growth Frontiers Saudi Arabia

### Sponsorships and Speaking Engagements

Airline Economics Growth Frontiers Dublin

### Sponsorships and Speaking Engagements

2023 LSTA Annual Conference

### Sponsorships and Speaking Engagements

Airline Economics Growth Frontiers Dubai

### Sponsorships and Speaking Engagements

Airline Economics Growth Frontiers Europe London

### Sponsorships and Speaking Engagements

Airline Economics Growth Frontiers Dublin