



## Aviation finance and leasing

### Areas of practice:

- Portfolio acquisitions and sales
- Aircraft, engine and simulator financing
- Operating leasing finance, tax leasing, ECA supported financing and sale and leasebacks
- Pre-delivery payment financing
- Islamic financing
- Business jet acquisitions, finance and operations

Ranked amongst the top firms by leading legal directories for aviation finance and leasing, our award-winning team has a well-established reputation for excellence.

We have extensive experience of aviation finance and leasing, regularly advising international financiers, lessors and airlines on structuring, negotiating and closing complex transactions.

Our award-winning team is led by partners who all have deep industry knowledge and expertise. We can assist you with all aspects of aviation finance and leasing transactions, whether involving commercial aircraft or private jets.

"The team is very knowledgeable in the aircraft leasing space. It is also very practical in their solutions and advice."

**Legal 500 UK 2022**



Stephenson Harwood LLP



Stephenson Harwood LLP



## Our recent experience

### Acquisitions

#### Portfolio trading

Advising major operating lessors on their portfolio trading, including one recent portfolio of 37 aircraft.

#### Acquisition financings

Advising on the acquisition, financing and leasing of aircraft, including more than 60 new and used aircraft for Altavair (formerly Guggenheim Aviation Partners).

#### Largest ever aircraft order

Advising Lion Air on an order for 234 Airbus aircraft worth US\$24 billion based on catalogue prices.

### Leasing

#### Various leasing matters

Advising major operating lessors on tax structuring, transaction structuring, aircraft leases, lease restructuring and subleasing transactions.

#### Sale and leaseback

Advising a major operating lessor on the sale and lease back, and related financings of nine Boeing 777-200LR aircraft on lease to a GCC based airline. The transaction involved complex structuring and servicing arrangements to solve sensitive US and Irish tax issues.

#### Shari'ah-compliant structures

Advising financiers and investors on various Shari'ah-compliant financing structures for numerous wide-body aircraft leased to various Middle Eastern airlines.

#### Redelivery disputes

Advising on various aircraft redelivery disputes, including in relation to engine redelivery condition.

### Bond and debt finance

#### Structured US Ex-Im Bank bond and loan financing

Advising Transportation Partners on a US Ex-Im Bank bond and loan financing of up to 29 Boeing 737-900ER aircraft to be operated by Malindo Air, Batik Air, Thai Lion and Lion Air.

#### Financing of new and used aircraft

Advising leading financial institutions (including BNP Paribas, BTMU and DVB) on multiple financings of new and used aircraft for major operating lessors.

#### Subordinated debt financings

Advising institutional investors on subordinated debt financings of aircraft leased to various Middle Eastern airlines.

#### Structured financings

Advising financiers on various structured aircraft financing products, including JOLCO financings and French tax leases.

#### Letter of Credit facility

Acting for a major bank on the provision of a letter of credit facility for a British airline. This transaction involved an innovative structure whereby the bank provided LCs in favour of third party service providers to the airline.

"We provide legal services of the highest quality at a competitive price."

Richard Parsons

Partner and Head of aviation finance



## Our recent experience continued

### Pre-delivery finance

Advising leading banks on the PDP financings of multiple aircraft, including new aircraft models such as the A320neo.

Advising Jazeera Airways on fleet requirements, including purchase of Airbus A320 aircraft and the related financing of pre-delivery payments under a Shari'ah-compliant Murabaha structure.

### Business Jet finance

Advising major financial institutions on the PDP and delivery financing of large business jets, including Airbus, Boeing, Bombardier, Dassault, Embraer and Gulfstream aircraft.

"Stephenson Harwood stands out as a firm specialised in aviation and one of the top firms in London. Moreover, it is client-centric and willing to be flexible in terms of fees so as to suit the structures of its clients."

**Chambers UK 2022**

## Our clients include:

### Banks

BNP Paribas

BTMU

Commercial Bank of Dubai

Bank of America

Credit Suisse

Deutsche Bank

ICBC

Noor Bank

SMBC

### Lessors

Altavair

DVB

Macquarie Airfinance

Metrojet

Transportation Partners

### Airlines

AirAsia

Batik

Gulf Air

Malindo

Lion Air

Philippines Airlines

SAS

Spring

Singapore Airlines



### Top Ranked in Airfinance Journal's Guide to Aviation Lawyers

In Airfinance Journal's recent Guide to Aviation Lawyers we were ranked by number of deals:

- in the **Top 6** firms globally;
- in the **Top 3** firms in the commercial loans sector
- in the **Top 3** in Asia-Pacific

## Contact us



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Stephenson Harwood is a law firm with over 1100 people worldwide, including more than 190 partners. Our people are committed to achieving the goals of our clients - listed and private companies, institutions and individuals.

We assemble teams of bright thinkers to match our clients' needs and give the right advice from the right person at the right time. Dedicating the highest calibre of legal talent to overcome the most complex issues, we deliver pragmatic, expert advice that is set squarely in the real world.

Our headquarters are in London, with eight offices across Asia, Europe and the Middle East. In addition we have forged close ties with other high quality law firms and an integrated local law capability in Singapore and the PRC. This diverse mix of expertise and culture results in a combination of deep local insight and the capability to provide a seamless international service.