

Asset finance



Recommended for
client service and
commercial awareness
by Chambers

“Asset finance team: A
significant player in the
aviation field”
Legal 500, 2012

Core strengths

Our cross-border asset finance practice focuses on the financing of big ticket assets delivering these services through a variety of complex structures, including off-balance sheet operating leases, leveraged leases, export credit finance, asset backed securitisations and project style finance. Our skills are applied to optimise the tax benefits of financing structures and to obtain, where possible, a beneficial off-balance sheet or tax treatment ranging across the entire spectrum of transactions in this area.

The asset finance group comprises finance, leasing and tax specialists and operates as an integrated cross-border group with specialists throughout Europe, Asia and the Middle East.

Our services

Leasing

- We apply our specialist knowledge of aircraft, how they are operated and maintained, and the (controllable) factors which influence aircraft values to effectively negotiate aircraft operating leases.
- Our broad client base means that we have experience of leasing in a significant number of jurisdictions acting on behalf of both lessees and lessors, which ensures our team maintain a reasonable and balanced approach.

Financing

- One of our core services is the financing of aircraft, with expertise in:
 - structured (limited and full recourse) financing;
 - export credit backed financing;
 - operating lessor financing;
 - sale and leaseback; and
 - commercial debt financing.

Sale and Purchase

- We act for a number of aircraft investors and owners and have deployed our cross-border team for the benefit of major lessors in the acquisition and disposal of large multi-jurisdictional portfolios of new and used aircraft, as well as platform businesses.

Capital Markets Products

- We combine our expertise of asset finance and capital markets to design innovative structures involving the issuance of asset backed securities of both private commercially funded and export credit backed aircraft.

Aviation finance
client service:

“They know exactly
what we are looking
for, they know what we
want from them”

Chambers 2012

Commercial
awareness:

“The team really adds
value to commercial
points with its
suggestions”

Chambers 2012

Expertise in practice – recent transactions

Commercial finance

- advising the ECAs and lenders on the commercial financing of 10 new ATR aircraft to a South American Airline
- advising a financial institution on the financing and leasing of numerous business jets
- advising on the non-recourse commercial financing of new Airbus aircraft for a large operating lessor
- advising on the JOL financing of one A330 aircraft
- advising a syndicate of financial institutions on the limited-recourse financing of 777F aircraft to a operating lessor

ECA backed finance

- advising (as an ECA panel firm) on the financing of new Airbus aircraft for various airline lenders
- advising on the ECA-backed financing for a North African airline of two ATR 72-600 aircraft

Leasing

- advising an operating lessor on the structuring of numerous aircraft leases into various jurisdictions
- advising a UK airline on lease extensions and replacement leases for their existing fleet of aircraft

Sale and leaseback

- advising an operating lessor on the sale and leaseback of 12 aircraft to various lessees in numerous jurisdictions
- advising an operating lessor on the sale and leaseback of new Airbus and Boeing aircraft to UK lessees
- advising on the sale and leaseback of engines with a leading engine manufacturer
- advising an airline on the acquisition and leasing of 12 ATR aircraft

Trading

- advising an operating lessor on the sale of a portfolio of five aircraft to a leading hedge-fund-backed lessor
- advising an operating lessor on the purchase and novations of over 20 aircraft
- advising an operating lessor on the sale of a portfolio of six aircraft to a competitor lessor entity

Key international contacts

Key contact biographies can be viewed at simmons-simmons.com

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