

The monthly newsletter of RegisterAnAircraft.com – the Aviation Division of The Sovereign Group

Opportunities in Business Jets – Malta

The Westin Dragonara hotel in the Maltese resort of St. Julian's hosted the first Opportunities in Business Jets conference on 04 March. Organised to promote the island's "aviation cluster" and aircraft registry to owners and operators of corporate aircraft, the event was very well attended by just over 120 delegates. The audience and speakers comprised a balanced mix of local officials, lawyers, practitioners and operators, along with industry representatives from around the world.

The keynote address was given by Transport Malta's (TM) chief executive Dr Stanley Portelli, who outlined the progress made, and the success achieved, by TM since the enactment of Malta's Aircraft Registration Act in 2010. The event's coverage addressed four specific areas: an overview of the current and future corporate aircraft market; the particular challenges of working with the Russian business aviation market; an update on European regulation and safety; and an insight into Maltese tax and VAT regulation in the in the context of corporate aviation market.



The conference agenda was geared to the promotion of Malta as a realistic jurisdiction of choice for the registration of corporate aircraft for both private and commercial use. A number of speakers focused on the advantages that the island can offer: a full EU member state with a favourable tax and VAT regime; the ease of process to establish an Air Operator Certificate (AOC) to permit commercial operations; the high standards of safety and technical oversight; and the enhanced status of security for financial lenders following Malta's signing of the Cape Town Convention on Mobile Interests.

RANA Director Brian T Richards, who attended the event, commented: "It is clear that the Maltese authorities continue to make great efforts to attract corporate aircraft owners and operators to the island. The conference clearly demonstrated how legislative and fiscal changes can bring benefits to the client and to local service industries. The Sovereign Group, with a growing Maltese office looks forward to promoting the island as a jurisdiction of choice to our clients."

The birth of Beechcraft Corp.

In early February, the US bankruptcy court granted approval to Hawker Beechcraft's corporate reorganisation plan following ten months under Chapter 11 protection. As a result, the rebranded Beechcraft Corporation was officially launched on 19 February. As part of the plan, as we have previously reported, the company has decided to focus on its profitable turboprop and piston range of aircraft, along with government contracts. The effect of this shift is the permanent closure of the former company's corporate jet production line. The manufacturer has been able to sell its existing inventory and production stock of Premier 1A and Hawker 4000 aircraft. Although it will not be able to continue with the upgrade programme for the Hawker 4000XPR, the new entity will undertake the work for the Hawker 800XPR and 400XPR through its customer centres.

RANA SERVICE CENTRE:

Finance Solutions

Although market conditions are very difficult and terms can be "challenging" there remain banks, finance houses, leasing companies and groups of investors who will consider financing aviation deals. RANA has established links with a significant numbers of these institutions and can make approaches to such bodies on behalf of clients.

Certain geographical markets outside Europe and US continue to see strong demand for both new and pre-owned aircraft. The growing appetite for aircraft in the "BRICS" countries is well documented and indeed has been reported in previous editions of Airborne. Lenders will look at transactions in these areas but will place ever more stringent scrutiny on the security of proposed jurisdiction of registration, intended mode of operation and other factors.



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Gulfstream G650 developments

Gulfstream has continued, albeit at a slow rate, to deliver examples of its new G650 flagship aircraft to new owners. In a significant development the first aircraft destined for an overseas client was delivered with temporary Isle of Man marks. The aircraft will eventually take up Finnish registration. The manufacturer has also delivered an aircraft under Bermuda registration for operation by the Jordanian Royal Flight. The aircraft will supplement an existing G450 and ACJ318.

As we report below the G650, like its smaller sistership the G280, has also been busy setting city-pair speed records with a further four recently added to an already impressive list. In arguably the most significant, on 23 January, an aircraft flew from Washington Dulles to Qatar Airways' base in Doha. The distance of 11,992km was completed in 11 hours, 40 minutes at an average speed of 970kmh.

The same demonstrator was on static display along with a G280 in Australia at the Avalon 2013 air show in Victoria.

NBAA rebrand

In a significant rebranding exercise, the National Business Aircraft Association's (NBAA) "Annual Meeting & Convention" will in future be known as the "Business Aviation Convention & Exhibition" (BACE). The world's largest annual corporate aviation show's brand is being brought into line with other shows that the event's organiser co-hosts, such as ABACE in China, LABACE in Latin America and EBACE in Europe. The new BACE event ranks as the fifth largest annual trade show in the USA and attracts more than 25,000 visitors.

Corporate Aircraft News

On 7 February, **Gulfstream** confirmed that its new G280 mid-size jet had received certification from EASA. In further positive news for the project, as part of the manufacturer's design reliability programme, the aircraft recently set 15 new city-pair speed records. One of the headline records was established for a flight from Honolulu (HI) to the company's base at Savannah (GA). The aircraft covered the 7,638km in 8 hours, 19 minutes at mach 0.80.

In a significant landmark for the **Embraer** Legacy 500, the second prototype mid-size jet made its first flight on 15 February. The aircraft is expected to enter service in the first quarter of 2014. The manufacturer claims that the new aircraft offers the longest range and the fastest high speed cruise of any design in its class.

At the end of February, **Dassault** confirmed that it had delivered the 200th built Falcon 7X aircraft. The aircraft has replaced a Falcon 900 and is to be used by HSH Prince Albert II of Monaco.

AIRCRAFT FACT FILE:

Embraer Lineage 1000



CATEGORY:

Heavy Jet

MANUFACTURER:

Embraer, Brazil

ENGINES:

2x GE CF34 10E7B turbofans

LENGTH:

36.20 m

WINGSPAN:

28.70 m

RANGE:

7,778 km

MAX. SPEED:

870 kmh

SEATING CAPACITY:

Up to 19

NO. OF CREW:

2

MAXIMUM TAKE-OFF WEIGHT (MTOW):

54,500 kg

DESCRIPTION:

The Lineage 1000 is based on the commercial EMB190 regional airliner. The project was announced in May 2006 with the first flight taking place just over a year later. The design received FAA certification in January 2009 with first customer delivery 14 months later. The principal difference with the commercial version is the provision of additional fuel tanks in the aircraft's lower deck cargo hold. This feature effectively doubles the airliner's range and provides transatlantic capability.

The aircraft features a five zone cabin offering what the manufacturer describes as a "flying apartment". The design also offers the Honeywell Primus Epic integrated avionics suite. There are currently 18 examples currently in service worldwide.