

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

VistaJet moves into the US market

VistaJet, the Vienna-based block charter operator which made the largest single transaction in the history of corporate aviation last November – an order for 56 Bombardier Global Express aircraft of various marques with options for a further 86 – has now attracted more headlines around the world by announcing a major expansion into the lucrative US charter market.

From March 2013, the first three of a planned 12 Global Express aircraft will enter service from Teterboro Airport, New York. Jet Aviation's Flight Services division, a US-licensed direct air carrier, will maintain full operational control of all flights arranged by VistaJet on behalf of its customers in the US.

In a further groundbreaking move, VistaJet has appointed Wheels Up, the newly-launched private membership operator, as the exclusive sales agent for its Flight Solutions Programme (FSP) in the US. Wheels Up recently placed an order for 105 Beechcraft King Air 350i twin turboprops with which to launch operations.



US government shutdown hits aviation

At the time of writing this newsletter, the US government remains shut down as a result of the impasse over the Federal budget. The shutdown, which began on 1 October, has had a dramatic impact on many government agencies, including the Federal Aviation Administration (FAA). Although "essential services" are supposed to be maintained, the FAA's aircraft registration office has not been included so registrations have effectively been frozen. In a letter to members, Ed Bolen, president and CEO of the National Business Aviation Association (NBAA), wrote: "We have repeatedly emphasized that general aviation planes and parts can't be produced, financed, bought or sold without the written approval of the federal government, which has to register each and every aircraft in the FAA's Aircraft Registry. According to the FAA, 10,000 aircraft registrations expire each month. So, by shutting down the registry, the government is effectively grounding much of the America's general aviation industry."

Channel Islands update

As we reported in the August issue of Airborne, "2-REG – the registry of the Channel Islands" is set to launch by the year-end. Based in Guernsey, much of the requisite legislation and infrastructure is already in place. The registry is to be run as a public-private partnership with Dutch provider SGI Aviation. SGI will be responsible for the day to day management of the registry on behalf of the island's government.

In a significant change, however, it was confirmed in late September that negotiations with its neighbour Jersey for a joint registry had finally failed, so the registry will only cover the island of Guernsey. The original intention was that the registry would cover both jurisdictions and offer benefits to the legal and financial services sectors of both while being run from Guernsey. It is expected that the government of Jersey will now look to launch its own aircraft registry.

RANA SERVICE CENTRE:

Corporate aviation finance

A plethora of industry pundits can't be wrong – it is very difficult to obtain finance for corporate aviation transactions in the current economic climate. In spite of this, RANA has built up relationships with a number of banks, finance houses, leasing companies and groups of individuals who may demonstrate an appetite for investment in the aviation sector. The sourcing of finance is of course viewed on a strictly case-by-case basis with tailored terms and conditions.

Lenders will look at a number of different factors and each has their own criteria for acceptance in addition to loan to value ratio and the terms of the potential deal. Such criteria may include: a maximum age of the aircraft; whether new or prior-owned; the book value of the aircraft; the jurisdiction of the aircraft's registration; and the type and nationality of the client.



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Dassault Falcon 5X

NBAA 2013 will open in Las Vegas on 22 October. This year's event will be a particularly significant one for French manufacturer Dassault because it is to unveil its new Falcon 5X corporate jet on the opening day of the Business Aviation Convention and Exhibition. Although the firm has kept the project under close wraps, several facts have entered the public domain. The 5X has been designed to replace the trijet Falcon 50 and will compete directly with Gulfstream's G280 and the Bombardier Challenger 300 (and upcoming 350). The aircraft will feature "fly-by-wire" technology along with winglets. The design will be a twinjet, powered by Snecma Silvercrest turbofans – the engines also chosen by Cessna to power its new Citation Longitude. The aircraft's first flight is scheduled for 2014.

JetExpo Moscow 2013

The eighth annual JetExpo Russian corporate aviation exhibition was held at Moscow's Vnukovo-3 airport from 12 to 14 September. This year the show featured just under 50 exhibitors (a considerable decrease on the nearly 100 companies who took space in 2012) and a static display of over 40 fixed wing and rotary aircraft.

In advance of this year's event several manufacturers including Gulfstream forecast continued substantial growth in the Russian market. In a significant announcement, Russia's Ilyushin Finance Co. confirmed that it is to enter the corporate aircraft market using locally built airliners with executive interiors.

Corporate Aircraft News

From press reports and an illicit video posted on YouTube, industry analysts have concluded that **Bombardier** rolled out its new Learjet 85 without any fanfare at all on 7 September. This event has not been confirmed by the manufacturer. The eight seat mid-size aircraft is the first Bombardier design to feature a composite structure and is expected to make its first flight before the end of this year.

At the end of September **Dassault** confirmed that it had delivered the 500th example of its Falcon 2000 twinjet. The first aircraft was delivered in February 1995.

Eclipse Aerospace has announced that it will display the first production Eclipse 550 at the NBAA in Las Vegas later this month. The 550 offers increased range, a more comfortable cabin and improved avionics over its predecessor, the Eclipse 500.

Also trailed in advance of what looks set to be a busy NBAA, **Embraer** has confirmed that it will announce a "new version" of its Lineage 1000 heavy jet. The Brazilian manufacturer also teased that it will outline enhancements to the Phenom 100, the new Legacy 500 and the forthcoming Legacy 450.

AIRCRAFT FACT FILE:

Daher-Socata TBM-850



CATEGORY:

Single Engine Turboprop

MANUFACTURER:

Daher-Socata, France

ENGINES:

1x P&W PT6A-66D turboprop

LENGTH:

10.65 m

WINGSPAN:

12.68 m

RANGE:

2,813 km

MAX. SPEED:

593 kmh

SEATING CAPACITY:

Up to 6

NO. OF CREW:

1 or 2

MAXIMUM TAKE-OFF WEIGHT (MTOW):

3,354 kg

DESCRIPTION:

The TBM-850 is marketed by Daher-Socata as "the world's fastest single-engine turbo-prop". It was developed as a successor to the TBM-700, which was originally designed in 1987 as a joint venture between Socata, the French aerospace manufacturer based in Tarbes, and Mooney Airplane Company, the Texas-based manufacturer that was then under French ownership. The -700A received certification in 1991 and was in turn upgraded as the -700B and -700C2.

The -850, the production name of the -700N, was unveiled in late 2005 and entered service in February 2006. Although outwardly identical, the -850 features a more powerful P&W powerplant over its predecessors allowing for greater speed particularly at high altitudes.