

AIRBORNE

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Jersey register opens for business

The Jersey Aircraft Registry (JAR) commenced operations on 5 November. The first aircraft, a Cessna Citation 525C CJ4, was due to be added a few days later using the new registration prefix as ZJ-THC. The new register is aimed at owners of corporate aircraft that will be operated in a private capacity – use for “hire and reward” is not permitted.

Brian Johnson, former Director of Civil Aviation in the Isle of Man and now Operations Director of Appleby Aviation, acted as a consultant during the process required to establish the new registry. Well-publicised negotiations to set up a joint register with the neighbouring Channel Island of Guernsey broke down in September 2013 and both islands then decided to press ahead separately.

The JAR claims to offer high regulatory standards, neutral registration marks, an online 24/7 registration system and, uniquely, the ability to register commercial aircraft engine mortgages. Minister for Economic Development Lyndon Farnham said the registry represented a “fantastic opportunity” for Jersey with new jobs created in financial, fiduciary and legal services as a result.

Gulfstream soaring

Gulfstream Aerospace confirmed, as part of its third quarter investor call, that its flagship G650 and G650ER has sold out delivery positions until Q2 of 2018. Overall, the aerospace division of US parent company General Dynamics announced its fifth consecutive quarterly profit in excess of \$400 million and its largest-ever quarterly revenue. In fact, revenue Q3 revenue soared to \$2.343 billion compared to \$548 million in Q3 2014.

The manufacturer noted that the strongest market for Gulfstream remains in North America although growth was also reported in China. General Dynamics chairman and CEO Phebe Novakovic said: “We’re optimistic about sales in the fourth quarter. The pipeline is good, even though it is heavily North American.”

In terms of deliveries, the figures represent substantial year-on-year increases, with a total of 43 jets being handed over (12 mid-size and 31 large cabin). This compares with 31 in Q3 2014, of which 6 were mid-size and 25 large cabin.

Market growth forecast

Jetcraft, the leading international pre-owned private aircraft broker based in Raleigh, North Carolina, published its first-ever 10-year business aviation market forecast. The headline prediction is that 8,755 new aircraft will be delivered between 2015 and 2024 with a total value of \$271.1 billion. The report, which provides a non-manufacturer-based perspective on the business aviation sector, points to a maximum compound growth rate of 7.5% in 2021 with a downturn of the market from 2022 to 2024. It also sees Bombardier leading the way in aircraft deliveries and revenue; Rolls-Royce’s dominance in engines being threatened by Pratt & Whitney Canada; and Honeywell achieving top market share for avionics. It also predicts that ultra-long range aircraft will represent a substantial proportion of deliveries. North America will account for 54% of all aircraft, with Europe on 14%.

The full report can be found here - <http://www.jetcraft.com/forecast2015>

Bombardier cancels Learjet 85

In January this year, Canadian manufacturer Bombardier announced that it was suspending work on the much-delayed Learjet 85 project owing to weak demand, strong competition and a downward revision in its market forecast. On 29 October this suspension was made permanent as the company confirmed that it was cancelling the programme as a result of “lack of sales following the prolonged market weakness”. The company reported an overall loss of \$4.9 billion in Q3 of this year, a substantial part of which was due to financial penalties caused by delays in its new CSeries commercial airliner.

Cape Town comes into force in the UK

The UK government formally acceded to the Cape Town Convention and aviation protocol on 27 July this year and the regulations were brought into force on 1 November. Application of the rules in the UK from this date has also been extended to Guernsey, Gibraltar and the Cayman Islands. In general terms, the aim of the aviation Convention and Protocol (Cape Town) is to facilitate financial transactions involving airframes, jet engines and helicopters, as well as to expand opportunities and reduce costs. Together they establish an internationally recognised set of rights that apply in the event of insolvency or debtor default in transactions involving such assets. These rights and interests are held on a single global register, which establishes and guarantees the priority of claims.

RANA SERVICE CENTRE:

Aircraft registration

There is no “one-size-fits-all” aircraft registry. Several new registries have been launched over the last few years – the latest, Jersey, being launched only this month – while many existing registries have made changes to attract owners and operators of corporate aircraft. What may be considered an appropriate registration jurisdiction for one client may not work for another. Each of the competing registries has to have a unique selling point.

The reasons for registering an aircraft away from the owner’s home base jurisdiction can be many and complex. To attract this comparatively small but lucrative market, registries must be able to offer outstanding service, be cost-effective, flexibility in terms of acceptance of aircraft and crew standards, and provide confidentiality and political neutrality. This is not to mention potential tax savings and asset protection and limitation of liability through corporate ownership.

Malta in the headlines

November 2015 will see the Mediterranean island of Malta play host for the second time (the first being in 2005) to the Commonwealth Heads of Government Meeting (CHOGM) from 27 to 29 November. The 24th biennial meeting of heads of government of the 53 member states will be attended by both HM Queen and HRH The Prince of Wales.

The Commonwealth Business Forum (CBF) has been a key part of CHOGM since 1997. This year's event, which takes place from 24 to 26 November under the theme of "Adding global value – creating a more prosperous Commonwealth", will bring together more than 1,000 delegates from business and government. Senior colleagues from the Sovereign Group will be attending.

Since new legislation was passed in 2010, the Maltese aircraft registry has seen substantial growth and the establishment of a whole host of operators with corporate aircraft for commercial use. The latest register, dated 29 October, shows a total of 116 corporate jets, over half of all aircraft registered on the island. These aircraft are registered to 25 operators with 44 aircraft operated by VIP charter specialist Vistajet. It is certain that the success of the register and its continued growth, as well as its benefit to the local economy and wider Commonwealth, will be a major focus of the CBF.



Business aviation at Dubai Airshow 2015

The 2015 Dubai Airshow opened as this edition of Airborne went to virtual press and takes place from 8 to 12 November. Although the Dubai Airshow is not a dedicated business aviation event, corporate jet and turboprop manufacturers are well represented among the more than 1,000 exhibitors. Gulfstream is displaying its range from the G280, through the G450 and G550 to the flagship G650ER. Canada's troubled Bombardier is bringing the Global 6000, Challenger 350 and Learjet75, while France's Dassault is showing the Falcon 7X and 900LX. Brazil's Embraer is displaying the Phenom 300, new Legacy 500, Legacy 650 and Lineage 1000. US manufacturer Textron is showing both the recently certificated Citation Latitude and King Air 350ER. Finally, Airbus is displaying the ACJ319.

Corporate aircraft news

Savannah-based Gulfstream Aerospace announced two new large cabin aircraft (the G500 and G600) in October last year. It confirmed recently that the G500 prototype has amassed more than 100 hours as part of the flight test programme. A fourth test aircraft will come on line early next year. The aircraft is on schedule for certification in 2017, with initial deliveries in 2018.

French manufacturer Dassault Aviation announced a number of milestones for its Falcon 8X project in recent weeks. On 9 October, the first aircraft scheduled for customer delivery arrived at its plant in Little Rock, Arkansas, for completion works. At the same time the flight test programme of the new trijet continues to plan with a figure of 315 hours being reached by 10 October – representing some 153 flights. FAA and EASA certification is expected in mid-2016 with deliveries starting in 2017. The first flight of the twinjet Falcon 5X, originally scheduled for September, is however delayed owing to issues believed to involve the engine casing of the aircraft's new Snecma Silvercrest turbofans.

In a major landmark for the project, Embraer delivered the 300th Phenom 300 on 15 October. The aircraft was handed over to an undisclosed US customer. The twinjet has been in service for just over six years and the worldwide fleet has accumulated more than 250,000 flight hours. The Brazilian manufacturer also confirmed that it is to commence assembly of its Legacy 450 and 500 mid-size jets at its plant in Melbourne, Florida, from June 2016.



AIRCRAFT FACT FILE \ \

Beechcraft C90GTx King Air



CATEGORY

Turboprop

MANUFACTURER

Beechcraft, USA

ENGINE

2x P&WC PT6A-135A turboprops

LENGTH

10.82 m

WINGSPAN

16.36 m

RANGE

2,334 km

MAX. SPEED

504 kmh

SEATING CAPACITY

8

NO. OF CREW

1

MAXIMUM TAKE-OFF WEIGHT (MTOW)

4,756 kg

DESCRIPTION

The first Beech King Air was delivered in late 1964 and was based on the original and venerable Beech Queen Air. The current production model, the C90GTx King Air, is the latest in a long line of designs based upon that original. The family comprises the Model 90 and 100 series, known as "King Airs" and the larger 200 and 300 series, which were branded until 1996 as the "Super King Air". The King Air has been in continuous production since 1964 and has sold widely to private, commercial and military operators, with a sizeable number being operated by the USAF and Army.

The latest production model, the C90GTx, was announced in July 2009 and entered service a year later. The aircraft features a fully integrated Collins Proline 21 avionics system as standard, along with distinctive winglets, swept propellers and a heated and pressurized baggage storage area. The MTOW of the C90GTx was also increased to 4,756kg, allowing full fuel payload of nearly double that of its predecessor C90GTi.