



Ireland leads the way as an aircraft leasing jurisdiction and 2016 will further strengthen Ireland's position.

Ireland is already one of the most popular jurisdictions for aircraft leasing due largely to the fact that Ireland's fiscal regime offers substantial advantages to the aircraft leasing industry. These include:

- a low rate of corporation tax;
- extensive exemptions from dividend withholding tax on the extraction of profits;
- zero withholding on rental payments;
- no stamp duty on the sale of aircraft or on financing documents; and
- an ever increasing network of double tax agreements.

2015 saw the commencement of the Irish Companies Act, 2014, simplifying and modernising Irish company legislation into a single comprehensive code.

The Irish Government has also amended the Mobile Equipment (Cape Town Convention) Act, 2005 to permit the making of a ministerial order giving the Cape Town Convention Alternative A insolvency remedy force of law in Ireland.

We expect these changes will ease the way for increased activity in aircraft structured finance transactions including Irish EETC issuances. We expect trends in 2016 to include:

- establishment of Irish regulated aviation funds;
- establishment of further Section 110 aircraft funds;
- increased activity and development of new innovative structures in the Aviation sector; and
- increased activity in joint ventures, mergers and acquisitions in the aviation market

EXPERIENCE

Our team, the largest dedicated team in Ireland, is recognised by the international aviation industry as the Irish law firm of choice for experienced and sophisticated advice on aircraft financing. For many decades we have assembled, structured and managed complex cross-border, multi-jurisdictional and domestic financing and tax-based structures often accessing the international capital markets.

Recent significant experience includes advising:

- [ASL Aviation](#) on the acquisition of Farnair Group.
- [ICBC Financial Leasing Co. Ltd.](#) on a transaction to list US Ex-Im Bank backed notes on the Irish Stock Exchange in connection with the acquisition of two new Boeing 777 aircraft.
- [Air Lease Corporation](#) on a joint venture with a co-investment vehicle arranged by Napier Park Global Capital (US) L.P. to invest and lease commercial aircraft.
- [DVB Bank SE](#) on a USD\$650m aircraft securitisation transaction.
- [CarVal Investors](#) on the acquisition of Aergo Capital.
- [Goldman Sachs](#) on a USD\$540m asset backed secured term loan transaction.
- [Elix Aviation Capital](#) establishment and portfolio financing.
- [US, Japanese](#) and [Chinese](#) lessors (including Merx Aviation, ICBC Leasing and MCAP Europe) on the establishment and financing of aircraft and helicopter leasing platforms in Ireland.
- [Aircraft](#) and [helicopter](#) lessors on Irish listed Ex-Im bond issuances, asset backed securitisations and other capital markets products.
- [Major lessors](#) on the establishment, operation and financing of Irish leasing subsidiaries.
- [Key international banks](#) and [arrangers](#) on financing pre-delivery payments, aircraft and helicopters.
- [Private equity firms](#) on the establishment of Section 110 aircraft platforms and acquisition of existing leasing platforms.

THE LAWYER
—EUROPEAN—
AWARDS 2015

EUROPEAN LAW
FIRM OF THE
YEAR

**FT INNOVATIVE
LAWYERS 2014**

IRELAND'S
MOST
INNOVATIVE
LAW FIRM

**LEGAL
500**

TIER 1 RANKING
IN ALL 22
PRACTICE AREAS

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