

## Aircraft Leasing & Management



**Company Profile**  
**2020**

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## Aircraft Leasing & Management

Aircraft Leasing & Management (ALM) has been offering equipment remarketing and advisory services to the commercial aviation industry since 1987. Building on the expertise developed over this period ALM has successfully developed an integrated Asset Management product offering a “one-stop shop” for aircraft acquisition, management and disposal services.

In July 2014 ALM was acquired by Fuyo General Lease Co. Ltd, a Tokyo Stock Exchange listed company, in order to support the expansion of its aircraft leasing business and to develop ALM’s capabilities in servicing its existing client base.

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- Lease Management
- Technical Monitoring
- Technical Advisory Services
- Commercial Advisory Services



## ALM Profile

### The ALM Team

The ALM management team has in aggregate more than 60 years “hands-on” experience in aircraft trading and management. Based close to London-Gatwick Airport and trading on a worldwide basis ALM has an established track record in aircraft remarketing and technical management. ALM’s trading background has resulted in an approach to asset management characterised by technical expertise within a commercial context.

### Client List

ALM’s customer base includes a broad range of airlines, lenders, lessors and investors worldwide. This growing client list is characterised by established and long-term relationships.

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## Selected Client Base

### AIRCRAFT REMARKETING

Air Botswana  
Air Mauritius  
Air & General Finance  
Al Rajhi Investment Corporation  
Bahrain Development Bank  
Bayern LB  
Flybe  
Landesbank Baden Wurtemberg  
PB Air  
Q Aviation  
Scandinavian Airlines System  
Snecma / Safran  
Sojitz Corporation  
UBS AG  
Unicredit Bank AG  
Veling  
West Air Sweden

### ADVISORY SERVICES

Air France  
Air Mauritius  
Air Namibia  
Air Tanzania  
Amentum Capital  
Babcock & Brown  
Bayern LB  
BNP Paribas  
CA-CIB  
Clyde & Co.  
Dyson Limited  
Erste Bank  
Flybe  
IBJ Leasing  
Jet2.Com  
LBBW  
Lloyds TSB Leasing  
Luxair  
Mitsubishi Corporation  
Mizuho  
MUFJ  
National Air Services  
Societe Generale  
Standard Bank  
Sumitomo Corporation  
Swiss Re  
Vueling  
Wachovia Bank  
West Air Sweden  
Wölbern Invest AG  
Yamasa Co. Ltd

### TECHNICAL MANAGEMENT

Air Mediterranee  
Air New Zealand  
Aviation Capital Group  
Bayern LB  
Bocomm Leasing  
Brussels Airlines  
CIT Aerospace  
Deutsche Bank  
Erste Bank  
Finnair  
GOAL  
Jordan Aviation  
LBBW  
Lighthouse Aviation  
Lloyds TSB plc  
Mass Holding NV  
Mitsubishi Corporation  
Mitsui Bussan Aerospace Corp  
National Air Services  
Pacific Coast Group  
Pegasus Aviation  
Real I.S.  
Scandinavian Airlines System  
Snecma / Safran  
Thomas Cook Airlines  
UBS AG  
UniCredit Bank AG  
Virgin Australia  
Volito Aviation  
VX Capital  
Wölbern Invest AG

## Aircraft Sales & Leases

ALM specialises in the remarketing of jet and turboprop commercial aircraft. The company has a long track record in placing a wide variety of aircraft types in sale and leasing structures including cash sales, instalment sales, sales with leases attached, sale-leasebacks and operating leases. ALM is engaged in the full remarketing process from market analysis and transaction strategy through to the preparation of technical marketing data, transaction negotiation and documentation to management of aircraft delivery.

- Creative marketing strategies and customer targeting
- Long-term industry relationships and trading experience
- Collation of aircraft specification and maintenance status
- Preparation of termsheets for presentation to prospects
- Management of negotiations including commercial and technical aspects
- Drafting of lease and sale documentation in cooperation with owner's counsel
- Transaction co-ordination through to delivery



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## Selected Aircraft Transactions

### AIRCRAFT LEASES

- Lease of one B737-300 from a Norwegian partnership to Aviation Partners Boeing
- Lease of one B737-300 from a Norwegian partnership to Air Comet Plus
- Lease of three B767-300ER from SAS to Thomas Cook
- Lease of one MD83 from German bank to Spirit Airlines
- Lease of one MD83 from German bank to Blue Line
- Lease of one new A320 on behalf of Vueling from Boullion
- Lease of one new A320 on behalf of Vueling from CIT
- Lease of six new A320 on behalf of Vueling from ILFC
- Lease of two A320 on behalf of Vueling from GECAS
- Lease of one B737-300 from Sojitz Corporation to Norwegian
- Lease of one B737-300 from Norwegian Partnership to Hamburg International
- Lease of one ATR72-500 from Cimber Air to Air Mauritius
- Lease of two B737-500 on behalf of Air Namibia
- Lease of two Cessna Mustang on behalf of Ambeo PLC from GA-Finance

### AIRCRAFT PURCHASES

- Purchase of nine BAe748 from GE Capital and lease to West Air Sweden
- Purchase of two new ATR42-500 on behalf of Oman Air
- Purchase of one new Falcon 900EX for corporate operator
- Purchase of two Dash 8-Q400 on behalf of Flybaboo

### AIRCRAFT SALES

- Sale of one A321-212 to World Star Aviation on behalf of Safran
  - Sale & leaseback of five Fokker 50 from SAS to Nordic Aviation Contractors
  - Sale of one B737-700 from FGL Aircraft Ireland Limited to CT Aerospace LP
  - Sale of nine B737-500 from Snecma to Q Aviation
  - Sale of three B767-300ER from SAS to Thomas Cook
  - Sale of three MD83 from BayernLB to Aergo Capital
  - Sale of one B737-500 from Q Aviation to Air Malawi
  - Sale of one B737-500 from SAS to Air New Zealand
  - Sale of seven CRJ to Rusline, Russia
  - Sale of two ATR42-500 from Air Mauritius to Air Pacific
  - Sale of one B737-300 from Norwegian investors to AirTrust Capital
  - Sale of three B767-300ER from Bahrain Development Bank to AirTrust Capital
  - Sale of five BAe 146-300 on behalf of Flybe
  - Sale of one Dash 8-Q400 on behalf of SAS
  - Sale of one A320 from Bayern LB to Air Castle (subject to lease)
  - Sale of one CRJ to Aeronef, Iceland
  - Sale of two CRJ to KTLC, Kazakhstan
  - Sale of one A320-211 to Jordan Aviation
  - Sale with lease attached of three B737-600s from FGL Aircraft Ireland to Infinity Aviation Capital
  - Sale of two B737-800 to Apollo Aviation
  - Sale of one Dornier 328 from PB Air to KLM Alps
  - Sale of one CRJ to European Turboprop Management AB
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## New Aircraft Acquisition Advisory Services

ALM has provided advisory services to airlines, lenders and investors supporting the purchase of jet and turboprop equipment from Airbus, ATR, BAE Systems, Boeing, Bombardier, Dassault, Embraer, Fokker and McDonnell Douglas. Up-to-date involvement with commercial terms and technical issues alike places ALM in a unique position to advise on the definition of a new aircraft's specification and the negotiation of commercial terms associated with aircraft purchase agreements.

- Aircraft comparative analysis and selection
- Negotiation of the MoU and purchase agreement with the manufacturer
- Negotiation of general terms agreement (GTA) and support agreement with the engine manufacturer
- Definition of specification of aircraft and selection of specification change notices (SCNs)
- Evaluation, selection, negotiation and ordering of buyer furnished equipment (BFE)
- Management of financing proposals for pre-delivery payments and post-delivery financing



## Used Aircraft Acquisition Advisory Services

ALM is retained by a range of investors to quantify the risk associated with a particular aircraft type, market segment, lessee or lease structure. This may include the physical inspection of aircraft and their records, market based evaluations of individual aircraft or portfolios and analysis of proposed transactions. Aircraft trading and technical experience is capitalised upon to achieve leasing structures geared to maximising investor returns and minimising risk.

- Purchase and sale/leaseback transaction analysis
- Review of aircraft specification and maintenance status
- Negotiation of MoU and purchase agreement with the existing owner
- Lease structuring
- Pre-purchase aircraft and records audit
- Trading based valuations





## Lease Management

The effort made in drafting appropriate lease technical and operational covenants aimed at protecting asset value throughout the lease period is often seriously undermined by a subsequent failure of the aircraft owner or lessor to police their compliance by the lessee. ALM has therefore developed a portfolio of lease management products which allows the lessor to outsource administrative and technical oversight of the asset for the duration of the lease term in a highly economic manner.

- Lease technical covenant drafting and negotiation
- Management of aircraft physical delivery
- Monitoring of lessee operational and insurance obligations
- Control of lease receivables collection and reimbursement
- Audit of lessee technical capability, systems and procedures
- Enforcement of delivery and return conditions
- Repossession and aircraft recovery



## Technical Monitoring

It has been demonstrated repeatedly that the regular monitoring of an aircraft's condition and auditing of its technical records can save a lessor or lender significant expense at the time of the return of the aircraft or in the event of a default. ALM's technical monitoring product is modular in concept so that the level of oversight can be tailored to fit the drafting of the lease and the characteristics of the lessee.

- Monthly monitoring of utilisation and maintenance status
- Periodic inspection of aircraft, records and maintenance procedures
- Monitoring of AD / SB status
- Tracking of rotatable component changes
- Currency of aircraft certification, maintenance programme, manuals and technical record-keeping
- Oversight of airframe and engine heavy maintenance
- Analysis of maintenance invoices and reserve claims



### Operating Lease

Type	Operator	Fleet	
A319-100	Air France	1	
A320-200	ANA	1	
	Avianca	2	
	Peach	11	
	Thai AirAsia	2	
	IndiGo	2	
A320-200N	IndiGo	2	
A321-200	Eva Air	1	
	Frontier	2	
A321-200N	ANA	4	
	Aeromexico	1	
B737-800	ANA	3	
	Garuda	2	
	Jet2.com	1	
	SAS	1	
	SilkAir	2	
	Skymark	1	
	Solaseed	2	
	TUI Airlines	1	
	Turkish Airlines	2	
	Transavia	1	
	B747-400F	Silk Way West Airlines	2
	CRJ700	Ibex Airlines	2

### Current Managed Portfolio

**Total Portfolio  
87**

### JOLCO

Type	Operator	Fleet
A320-200	Air France	2
	British Airways	1
	Lufthansa	4
A320-200N	Iberia	2
	Lufthansa	1
A321-200	Turkish Airlines	2
	Lufthansa	2
A330-200	KLM	1
A380-861	Air France	1
B737-700	KLM	1
B737-800	Solaseed	1
B747-400F/8F	Cargolux	2
B777-200LRF	DHL	1
B777-300ER	Air France	2
	KLM	3
	Emirates	1
B787-9	Aeromexico	1
B787-10	KLM	1
E175	KLM cityhopper	8
E190	KLM cityhopper	3

## Technical Advisory Services

The blend of commercial experience and technical expertise across a wide range of aircraft types which supports ALM's long-term asset management services is also available on a project and ad hoc basis. Whether inspecting individual aircraft, providing an interface with maintenance contractors or managing aircraft handovers, the same attention to the commercial context is applied.

- Aircraft specification review and evaluation
- Preparation of maintenance worksopes and costing
- Negotiation and contracting of maintenance inputs and on-site representation
- Maintenance invoice verification
- Maintenance planning document (MPD) customisation
- Historic technical records rehabilitation



## Selected Ad Hoc Aircraft Inspections

<b>AIRCRAFT</b>	<b>OPERATOR</b>	<b>DATE</b>	<b>AIRCRAFT</b>	<b>OPERATOR</b>	<b>DATE</b>
A300B4-600F	Stored	Jan 17	ATR-72	Aurigny	Jan 11
A300B4-605R	Onur Air	Feb 13	B737-300	Stored	Aug 17
A310-304	MIAT Mongolia	Nov 12	B737-500	LC Peru	Nov 17
A310-300	Air Transat	Jan 13	B737-700	KLM	Jan 17
A319-100	Germania	May 15	B737-800	GOL	Sep 18
A319-100	airberlin	Nov 17	B737-800	TUI	Mar 17
A320-200	Small Planet	Sep 18	B737-800	China Southern	May 18
A320-200	DHL	Mar 18	B747-400F	MAS	Mar 17
A320-200	China Eastern	Mar 19	B747-400	Stored	Jan 18
A321-200	Lufthansa	Mar 17	B767-300ER	Ethiopian	Sep 13
A321-200	Iberia	Jan 17	B777-200LRF	Southern Air	Jun 17
A321-200	Frontier	Feb 17	B777-300ER	THY	Apr 18
A321-200	China Eastern	Apr 18	B787-8	Thomson	Mar 17
A330-200	Azores	Oct 18	BAe 146-200	JOTA	Mar 18
A330-300	THY	Jun 17	CRJ-700	SA Express	Jun 11
A340-300	THY	Dec 18	CRJ-900	Alitalia	Sep 13
A340-500	Emirates	Nov 14	Fokker 50	PT Sky Aviation	Nov 11
A340-600	Virgin Atlantic Airways	Oct 14	Fokker 100	Click Mexicana	Nov 13
A350-900	DLH	Nov 18	RJ85	Stored	Sep 14
A380-800	Lufthansa	Mar 19	RJ100	Stored	Mar 12
ATR-42	Cimber Air	Jul 12	MD83	Dana Airlines	Oct 12

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## Recent ALM Technical Projects

- Delivery acceptance of two A340-300s from Lufthansa
  - Redelivery management and storage of one A320-211 from ANA
  - Redelivery management and storage of one B737-800 from Air Berlin
  - Records audit of three A319s redelivered from easyJet
  - Repossession of two A319s from Hamburg International
  - Technical acceptance of two B747-300s from Air France
  - Transition management of four Dash 8-Q400s from Flybe to head lessor
  - Repossession of one B737-300 from Air Slovakia
  - Technical acceptance of two A310-300s purchased from GOAL
  - Transition management of four B737-800s from Air Europa to SAS
  - C Check management and delivery preparation of seven CRJ-200s
  - Redelivery management and storage of two F70s from Malev
  - Redelivery management and storage of ten CRJ-100/-200s from Comair
  - Repossession, storage & delivery management of two B737-800s from Sky Airlines
  - Records audit of nine B737-700s from GECAS on behalf of SAS
  - Technical acceptance of one A310-300 from Air Transat
  - Records audit of eleven A320s from lessors on behalf of SAS
  - Technical acceptance of five ex-Virgin Atlantic A340-600s
  - Transition of two A300-600Fs from Pecotox Air
  - Transition of two A319-112s from airberlin
  - Redelivery management of four A320-200s from Alitalia
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## Commercial Advisory Services

ALM also provides a range of commercial advisory services to its clients including:

- Fleet Planning Studies
- Business Plan preparation / audit
- Transaction Due Diligence and in relation to company acquisition
- Commercial & technical dispute resolution
- Company commercial and technical audit
- Airline start-up support
- Expert witness



## Selected ALM Consultancy Projects

- Business Plan audit on behalf of European start-up airline
  - Due diligence on behalf of an investor in respect of further investment in an operating lease company
  - Audit of European regional aircraft manufacturer on behalf of insurance company
  - Due diligence on behalf of a major UK airline in respect of the purchase of another airline
  - Start-up advisory services for UK air charter company (including aircraft acquisitions)
  - Negotiation of maintenance agreements on behalf of African flag carrier
  - Acting as expert witness in several court cases on behalf of various airlines and lessors
  - Commercial & technical advisory services on behalf of Japanese trading houses for various aircraft transactions
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