



Aircraft SPV Administration

About Bedell Ireland

Bedell Ireland is part of Bedell Group, a leading provider of independent legal and fiduciary services with offices in key financial centres Jersey, Guernsey, London, Dublin, Geneva, Mauritius and the BVI. The group is an independent, partner lead business with over 260 employees and has a track record of working with world class institutions, corporate clients, intermediaries and high net worth individuals.

Based in Dublin, Bedell Ireland is a specialist corporate service provider focused on the domicile and administration of all types of capital markets structures used in aircraft finance, securitisation, corporate debt funding, holding companies and cross border structures. Our aviation finance team have many years experience dealing with all types of structures such as lease in/lease out, finance leases, operating leases both dry and wet and the S110 Aircraft Finance regime which was introduced in 2011 by allowing plant and machinery to be included within the definition of a qualifying asset amending the highly successful S110 regime used in other capital markets structures over the last 20 years.

Ireland has developed a reputation as a major aircraft finance centre and continues to be a significant jurisdiction of choice for cross border leasing with many of the top 50 aircraft leasing companies in the world using Irish corporate service providers to administer their SPVs including Bedell who are internationally recognised in this area.

Key services provided include:

- Company Formation
- Irish Resident Directors
- Registered Office
- Share Trustee
- Nominee Shareholders
- Preparation of SPV Management Accounts
- Preparation of SPV Financial Statements
- Invoicing and Credit Control
- Payroll Services
- Company Secretary
- Cash Management
- Process Agent
- Aircraft Registry Agent
- Administration of Tax Filings
- Filing of Regulatory Returns
- Liquidations

Why choose Bedell Ireland?

At Bedell Ireland we offer an efficient and competitively priced service with a dedicated team of professionals assigned to service your SPV. We benefit from Bedell Group's extensive industry experience as a fiduciary service provider and close relationships established with clients, intermediaries, local regulatory and governing authorities which greatly assists in the life cycle management of any SPV.

Our proactive approach to identify and resolve any operating issues along with the advantage of being an independent partner led business position us well to manage your aircraft finance SPVs and adapt to the specific needs of our clients.

All of our corporate services are provided from under one roof in Dublin's financial district ensuring that all functions are executed in a timely and efficient manner, earning us a reputation of delivering a high quality product on time.

Why choose Ireland for your Aircraft SPV?

Ireland has established itself as a preferred location for aircraft leasing companies, by virtue of its excellent fiscal advantages for Special Purpose Vehicles (“SPVs”). These advantages include:

- Our Corporate tax rate of 12.5% on trading profits and 25% rate on passive income.
- No Irish withholding tax on aircraft lease rentals and on interest payments on listed debt.
- Special S110 tax legislation regime for capital market structures allowing the use of profit participating notes.
- Ireland’s 59 double tax treaties currently in effect with further agreements with Albania, Kuwait, Montenegro, Morocco, and United Arab Emirates commencing once the legal procedures are finalised. The Hong Kong treaty has come into effect from 1st January 2012.
- Capital gains tax exemption on the disposal of substantial shareholdings in subsidiaries subject to certain conditions.
- For aircraft leasing an effective 0% rated VAT regime, i.e. no Irish VAT on the lease rentals with full recovery of VAT on costs related to the aircraft leasing business.
- Stamp duty exemption for the sale/mortgage of the aircraft.

Other non fiscal advantages include:

- The International registry of mobile assets (including aircraft) under the Cape Town Convention is located in Dublin.
- Ireland has a reputation as being a centre of excellence in the aircraft leasing business with many highly skilled personnel including directors, corporate service providers, accountants, tax and legal advisors working closely together on each transaction.
- The Irish aircraft register has developed an international reputation for high regulatory and safety standards and is regulated by the European Aviation Agency (EASA).
- Well regulated centre in relation to corporate governance and recognised by the G20 and the OECD as being in the top tier of co-operative jurisdictions.
- Common law jurisdiction with its laws relating to concepts of legal and equitable title similar to those of English law which typically governs aircraft leasing arrangements.
- The Irish Stock Exchange is the largest European exchange for the listing of asset backed securities. It is also known for its efficient and speedy response time for applications to list.

Ireland and its Double Taxation Treaties

Aviation finance structures are by their nature typically cross border structures. Aviation finance structures located in Ireland benefit from Ireland’s comprehensive network of double taxation agreements (“DTAs”), currently with 65 countries of which 59 are in effect. The text of Ireland’s various DTA’s together with a commentary on developments to expand this network is available on the Irish Revenue website at <http://www.revenue.ie/en/practitioner/law/tax-treaties.html>

For more information on our [Aircraft Finance SPV Administration](#) services or on Bedell Trust Ireland please contact the following:



Derek Maltby
Managing Director
Bedell Trust Ireland
T +353 (1)6336031
derek.maltby@bedellgroup.com



Nigel Woods
Director
Bedell Trust Ireland
T +353 (1)6336032
nigel.woods@bedellgroup.com

Bedell Trust Ireland Limited
19-20 City Quay
Dublin 2
Ireland

www.bedellgroup.com
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