

Reasons for using the Guernsey Aircraft Register for Transitional Registrations

Briefing Summary: The Guernsey Aircraft Registry (often referred to as 2-REG) ("**Guernsey Registry**") has become an established and user-friendly interim register for commercial aircraft transitioning between leases, changing ownership due to sale, subject to conversion, placed in storage or subject to part-out. It has proved popular for leasing companies, asset managers and owners of aircraft across the world.

Service Area: Banking and Finance, Aviation Finance

Sector: Aviation and Maritime

Location: Guernsey

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The popularity of the Guernsey Registry is not only attributable to its user-friendly staff and commercial approach but also due to the following differentiators.

Persons who can register

Both owners and operators are eligible to register aircraft on the aircraft register, provided they are natural persons or legal persons resident or incorporated in a jurisdiction that is on the list approved by the States of Guernsey under the relevant laws and regulations*.

Type of aircraft and location

- There is no restriction on the type of commercial aircraft that can be registered on the Guernsey aircraft register (save for aircraft that are amateur built, ex-military or vintage). In addition, subject to certain exemptions, the aircraft MTOM must be 5,700kg or above.
- Helpfully, the aircraft need not be physically present in Guernsey (and many of the aircraft on the aircraft register are too large to land in Guernsey!).

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Charges over aircraft and the Cape Town Convention

- The Guernsey Registry operates a register of charges over registered aircraft, including airframes and engines.
- Registration of a charge on the charges register provides the secured party with additional security (ie (i) a registered charge ranks ahead of charges registered afterwards and (ii) following payment of deferred taxes and liens, registered charges rank ahead of unregistered charges and all other debts).
- A charge need not be Guernsey law governed for registration and so existing foreign law charges need not be re-executed or entered into under Guernsey law for registration. The fees are also minimal.
- Its also possible to register priority notices ahead of the registration of a charge – helpful for timing issues.
- The Cape Town Convention took effect in Guernsey on 1 November 2015 and has also been incorporated into local law by ordinance providing certainty for financiers, owners and lessors of aircraft in respect of the enforceability of security over aircraft and associated assets registered on the aircraft register.
- It is possible to register IDERAs.

Easy online registration & de-registration process, flexibility and quick turnaround

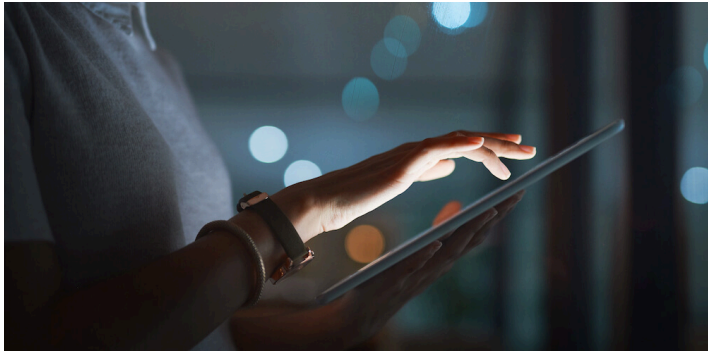
- The Guernsey Registry offers an easy online registration and de-registration process and provides standard forms on its website for completion.
- It also offers a choice of type certificates from EASA, FAA, UK CAA and TCCA and for aircraft manufactured and designed in Brazil, ANAC and so will accept the type certificate of the aircraft's host jurisdiction streamlining the airworthiness process and ongoing maintenance process.
- Once all due diligence and documents are provided for, the Guernsey Registry can turnaround a registration/deregistration application within 1-2 Business Days, issue a certificate of airworthiness in 2-3 Business Days and process a change of ownership in 1 Business Day.

Fees

- The fees are available on the Guernsey Registry website and are competitive.

If you have any questions in relation to the Guernsey Registry, registration or any Guernsey related questions please don't hesitate to contact any one of our dedicated team of specialists below.

**if the applicant is not in one of the approved jurisdictions a Guernsey resident agent can be appointed for registration purposes*



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