



# **Aircraft Leasing: A Guide to Successful Negotiations**

Monday 18th June 2018

London, UK



## SEMINAR AGENDA

9.00 Registration

9.30 Welcome & Introductions

### 9.40 Lease Contract Formation and Enforcement

#### **Principles of Contract Law relevant to an Aircraft Lease Agreement**

- Assent / Assignment / Delegation / Breach / Discharge / Remedies

### 10.00 Aircraft Operating Leases

#### **Negotiating Issues**

- Security Deposit and Rent
- Representations and Warranties
- Delivery
- General Maintenance Issues
- Redelivery
- Indemnities, Events of Default, Governing Law

11.15 Networking Coffee Break

11.30 Aircraft Operating Leases (Con't)

12.00 Cape Town Convention

12.30 Networking Lunch

### 13.30 Technical Language in an Aircraft Operating Lease

- Technical Lease Language
- Maintenance Programs
- Asset Management
- Regulatory Compliance
- Maintenance Reserves
- Return Conditions

15.00 Aviation Insurance

15.30 Networking Coffee Break

### 16.00 ACMI Leases

#### **Negotiation Issues**

- Deposit and Block-Hour Rate
- Minimum Guaranteed Hours
- Hour / Cycle Ratio
- Control
- Operator ("lessor") Responsibilities
- User ("lessee") Responsibilities
- General Terms and Conditions

17.00 Concluding Remarks

17.10 End of Seminar

## SPEAKERS

### **Jamie Baldwin, Adjunct Professor, University of Maryland University College and Visiting Lecturer, University of Westminster (London, UK)**

James Patrick (Jamie) Baldwin is an author, speaker and consultant in air transportation. He teaches Business Law as an Adjunct Associate Professor at the University of Maryland University College (UMUC) and is a Visiting Lecturer at the University of Westminster, London, United Kingdom and Emirates Aviation University. He is also a Contributing Editor to Airways Magazine. Previously, he was an Adjunct Professor at the College of Business, Embry-Riddle Aeronautical University (Daytona Beach Campus).

As a consultant he specializes in start-up airline strategies, regulatory compliance, licensing, aircraft sourcing, strategic planning, contracts, marketing and preparing business plans.

An avid golfer, Mr Baldwin is an occasional golf correspondent for the Dorchester Banner.

Previously Mr Baldwin served as Deputy General Manager for Legal and Regulatory Affairs of Star Airways, a small Turkish cargo airline of which he was a founder, and prior to that, the US Representative of Tajik Air, the international airline of the Republic of Tajikistan. In the latter capacity, he represented the airline's interests before the US government, multilateral development banks and private US and international business interests. He also coordinated and prepared on behalf of the government of Tajikistan a request for a grant from the US Trade and Development Agency for a feasibility study on its air transport sector.

Mr Baldwin served as an officer in the US Navy (1974-1978) and the active US Naval Reserve (1978-1994). Assignments included Naval Liaison Officer on tanker convoys during the Iran/Iraq War, Officer in Charge of military officers boarding, inspecting and briefing masters of merchant ships delivering military cargo during the first Gulf War and Commanding Officer of a US Naval Reserve unit. He is now retired with the rank of Commander.

Mr Baldwin is the author of Pan American World Airways – Images of a Great Airline (BluewaterPress, 2011), and with Jeff Kriendler, former Vice President, Corporate Communications at Pan Am, Pan American World Airways – Aviation History through the Words of its People (BluewaterPress, 2011). His website is [www.jpbttransconsulting.com](http://www.jpbttransconsulting.com).

Mr Baldwin obtained an A.B. (Bachelor's) Degree in International Relations from the University of Southern California (Los Angeles) and a J.D. (Juris Doctor) Degree from the American University Washington College of Law (Washington, DC). He is a member of the U.S. Naval Institute, the U. S. Golf Association and Sigma Alpha Epsilon. He has traveled widely and includes among his interests, golf, hill walking, distance running, sailing, model railroading, spectator sports, classical music and writing.

He is married and resides in Maryland.

### **Gary Crichlow, Director, Tirth Risk Management**

Gary Crichlow obtained his bachelor's degree in Aeronautics & Astronautics from the Massachusetts Institute of Technology in 1996, and his MBA from the University of Miami in 2004. His career in aviation finance started as an analyst and project manager at aviation consultancy Ascend (now part of Flightglobal), advising clients on a diverse array of projects from aircraft appraisals and market analysis to global aircraft forecasting. Gary then moved into aircraft asset management for two major aircraft financiers, bridging the critical gaps between an aircraft's theoretical appraised value on paper; the reality of its physical condition in the hangar; and - most crucially - the financier's appetite, discipline and expertise to take appropriate action in line with its strategic aims. Gary recently started Tirth Risk Management Ltd to provide advisory services in the aircraft finance sector, specifically around aligning financier strategy, resource and documentation to be able to respond appropriately to the information provided by technical, valuation and legal expertise.

Having sat on hundreds of aircraft finance transactions at the nexus of the various legal, technical, commercial and risk stakeholders (both external and internal), Gary is well-versed in understanding and accommodating the different perspectives and interests that each actor brings to bear, and in overcoming the obstacles to getting the deal agreed and signed off.



**Michael L. Dworkin, Esq, Aviation Lawyer, Avialex Law Group**

Michael L. Dworkin is admitted to the District of Columbia and California Bars and has been practicing law for 45 years. He is also admitted to practice before numerous federal courts, including the Supreme Court of the United States and the United States Claims Court. He is also a certificated mediator.

Mr. Dworkin is the founder and Managing Partner of Avialex Law Group, LLP, a San Francisco, California law firm specializing in aviation matters providing clients with a wide range of legal services on a nationwide and worldwide basis.

Areas of practice include:

- Federal Aviation Administration (FAA)/Department of Transportation (DOT) regulatory, certification and enforcement;
- National Transportation Safety Board (NTSB) appeals;
- Accident/incident investigation;
- Safety audits;
- Airport use and access;
- Insurance;
- Aircraft and equipment sale, purchase, lease and disposition;
- Contracts;
- Development of Safety Management Systems (SMS) and Emergency Response Plans (ERP); and
- Litigation in State and Federal Courts and before Federal regulatory agencies.

Mr. Dworkin and his firm hold the Martindale-Hubbell “AV” rating, the highest attainable based upon independent evaluations by other attorneys in the local community, throughout the nation and in the aviation legal community. They are also listed in Martindale-Hubbell’s Register of Preeminent Lawyers. The firm was also named by the International Air Transport Association as one of the world’s 100-best aviation law firms and Mr. Dworkin has been named by American Law Media as one of San Francisco’s top lawyers.

Prior to establishing his firm, Mr. Dworkin was staff counsel to the Federal Aviation Administration in Washington, D.C. and Los Angeles and United Airlines in San Francisco.

He received his Bachelor of Arts (B.A.) with Honors in Government from Clark University, Worcester, Massachusetts and his Juris Doctor (J.D.) with Honors from The George Washington University’s National Law Center in Washington, D.C.

From February 2000 through May 2002, Mr. Dworkin served as President of the Washington, D.C.-based National Transportation Safety Board Bar Association (now the International Air and Transportation Safety Bar Association [[www.iatsba.org](http://www.iatsba.org)]). From February 2008 through February 2014, he served as Executive Vice President.

Mr. Dworkin is also a member of the American Bar Association, Bar Association of San Francisco, Lawyer Pilots Bar Association, Aircraft Owners and Pilots Association, National Business Aviation Association and Commonwealth Club of California. Since 2015 he has served on the Board of Directors of the Northern California Business Aviation Association [[www.norcalbaa.org](http://www.norcalbaa.org)] and in early 2017 was elected President.

More information about Mr. Dworkin and his firm can be found at the firm websites, [www.avialex.com](http://www.avialex.com) and [www.avialex.aero](http://www.avialex.aero).

**Austen Hall, Director, Austen Hall Limited**

Austen Hall obtained an LLB (Bachelor of Laws) in 1982 and an LLM (Master of Laws) in 1984 and he qualified as an English solicitor in 1986. Austen Hall worked in the City of London in private practice for 30+ years as a banking and asset finance lawyer, specialising heavily in the aviation sector. In 2017 he established Austen Hall Limited, a niche legal and business advisory company which specialises in providing advice to clients in the areas of aviation, yachting, banking and asset finance. Austen has significant experience in aviation finance and regulatory matters and advises a wide variety of clients on such matters including high net worth individuals, airlines, aircraft owners and operators, investment funds, large corporations and has substantial experience in advising banks, leasing companies, manufacturers and maintenance organizations. Austen has considerable experience in advising clients on the sale, purchase, financing, leasing and registration of aircraft. Austen has written numerous articles on aviation legal subjects and is the general editor of Thomson Sweet & Maxwell’s publication *Asset and Project Finance: Law and Precedents* and is the author of the Aviation Section.