

NEW AGREEMENT FOR JERSEY AIRCRAFT REGISTRY

News / Business aviation



The Minister for Economic Development, Tourism, Sport and Culture, Senator Lyndon Farnham, has formally invited Ports of Jersey Ltd to assume operational control of the Jersey Aircraft Registry (JAR).

The invitation has been extended following a review of the original JAR business model and negotiations with a number of parties over the past 12 months. As part of the initial five-year agreement, Ports of Jersey must operate the Registry in a manner that will best secure sustainable growth for the Island's economy and in full accordance with international standards. As part of the assumption of responsibilities, specific objectives and targets will be set for Ports of Jersey and a monitoring regime will be established to allow the Minister to ensure that the Registry is performing as expected.

Announcing the decision, the Assistant Minister with responsibility for the Jersey Aircraft Registry, Deputy Murray Norton, said: "I firmly believe that the Registry can and should form part of the Ports' business model and I'm confident that Ports of Jersey has the relevant and proven commercial expertise to make the Registry successful. We've reached this position following some determined work behind the scenes by myself and officers. They have worked incredibly hard to turn around what has become, undeniably, a failing project, into a solid plan for future success."

Group CEO for Ports of Jersey, Doug Bannister, commented: "Ports of Jersey is willing to assist government in progressing this initiative and we look forward to working alongside the Minister and his department to ensure the future success of the Jersey Aircraft Registry".

In 2016, the operations of the Island's Ships' Registry transferred from government and successfully re-established itself under the portfolio of Ports of Jersey. In the past two years 1,900

transactions have been completed and 287 new vessels have come onto the Register, demonstrating the popularity of Jersey as a Port Registry for owners worldwide.

Mr Bannister added: "Given the success we have seen with the Ships' Registry now under our portfolio and the affinity we have with the both aviation and maritime sectors, this is a natural step for us moving forwards. Registrations of both and aircraft often go hand-in-hand with those owners of high-end assets, so the ease of being able to register under one business management umbrella can only be of benefit to all parties".

It is expected that Ports of Jersey Ltd will assume responsibility for the JAR in April 2018, with required legislative changes taking place in the following months. In the meantime, Ports of Jersey will work with government to determine how the Registry will operate, including the appointment of a qualified Registrar and the award of a contract for the commercial function.

The JAR was first launched in the Island in November 2015 to attract registration of high-value private and corporate aircraft. Despite the marketing and promotional efforts, the response was lower than expected and it has now been determined that a new business model operated by Ports of Jersey, which has the proven capability to pursue commercial opportunities, will allow the Registry to become a success.

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