RESEARCH IDENTIFIES US$647 MILLION OF MID TO LARGE SIZED PRIVATE JETS FOR SALE IN MIDDEL EAST

News / Business aviation

New research from Global Jet Capital, a provider of financing solutions for large-cabin, long-range private jets, reveals there are around 62 aircraft of this size for sale in the Middle East, with a combined value of around US$646.9 million.

Some 19 of these aircraft are registered in Saudi Arabia, and 18 are in the United Arab Emirates. The remainder is spread out across the Middle East.

The findings reveal that in total, there are around 559 mid to large sized private jets in the region, meaning that around 11% of the fleet is currently on the market for sale.

The aviation finance specialist, which recently agreed to purchase the aircraft lease and loan portfolio of GE Capital Corporate Aircraft in the Americas representing approximately US$2.5 billion of net assets, has around US$1 billion to lend to clients to purchase relevant business aircraft in the Middle East and elsewhere around the world.

The aircraft Global Jet Capital funds typically cost between US$25 million and US$75 million each, and it says up to 80% of the funding used to purchase these is sourced through external financing.

Shawn Vick, Executive Director of Global Jet Capital said: "Over the long term we expect to see growth in the sale of mid to large sized business jets in the region, and we are well positioned to meet the finance demand to help facilitate this."

"Many potential clients will be looking to upgrade to a more modern aircraft, but as the region's wealth increases, we expect to see more first-time buyers."

Global Jet Capital, which was launched last year, is capitalized by three global investment firms - GSO Capital Partners, a Blackstone company in partnership with Franklin Square Capital Partners; The Carlyle Group; and AE Industrial Partners.

The company's current management team and executive committee is composed of leaders from business jet manufacturers, maintenance and service providers and leading financial institutions who have served the private aircraft industry for a combined 200-plus years and have completed over 3,500 aircraft transactions.

09 NOVEMBER 2015

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