



Aircraft Repossession and Enforcement: Practical Aspects (Internation Bar Association)

R Nath, B Crans

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Default and distress scenarios have assumed major proportions in both the experiences and the anxieties of aircraft owners, financiers and operators. The current state of the aviation market is leading to an increase in defaults, workouts and repossessions. In addition, a default event may occur for many other reasons than the obvious non-payment of lease rentals or lapses in insurance, licences, authorizations or registrations. A third party may claim an unexpected lien; unanticipated navigation charges may suddenly appear; a plane may become inadvertently involved in a fleet detention; interpretations of documentation may differ among jurisdictions the possibilities are literally endless. No contract or repossession insurance policy can list all the contingencies.

Designed as a detailed practical guide to the management of aircraft during default periods and their repossession, this very useful book is also of great value as a preventive guide in the drafting of aircraft lease and financing contracts. Local aviation law experts from 32 jurisdictions worldwide provide in-depth responses, country by country, to an extremely detailed questionnaire that includes eighty real-life questions covering such categories as the following:

- self-help procedures
- court proceedings
- arbitration and other non-court proceedings
- money claims
- bankruptcy
- non-consensual liens
- rights and security interests in aircraft
- deregistration powers of attorney
- export permit issues

Fees, time periods, costs of all kinds, remedies, immunities, required documentation, recognition of foreign judgments, interim measures all these and many other crucial considerations are fully explained for each jurisdiction.

Loaded with precise, up-to-date information and expert practical guidance, this book will be of enormous value to aviation lawyers, counsel for aircraft owners and operators, receivers, export credit agencies, banks, lessors and investors with interest in the aviation industry.

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