



Aircraft Operating Leasing: A Legal and Practical Analysis in the Context of Public and Private International Air Law (Aviation Law and Policy Series)

Donal Patrick Hanley

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The author examines the aircraft operating lease from both a legal and practical point of view and contextualizes it in light of public and private international air law agreements, case law, statutes, regulations from a variety of jurisdictions, and current literature in the field. The underlying issues of a lease agreement covered here include the following (among many others): the obligations and rights of each party; failure to meet delivery condition before delivery; standby letters of credit and guarantees; regulatory constraints concerning aircraft registration or foreign remittances; manufacturer's warranties; possession and replacement of parts and engines; sub-leasing; damage to the aircraft and other loss to lessor; liability for damage to third parties; safety issues and lessor's liability for acts of the airline; the events that will entitle the lessor to terminate the contract and recover its asset; issues pertaining to enforcement of remedies; and governing law. The format broadly follows that of a typical aircraft operating lease. The author flags the principal legal issues to be considered in developing a standard form aircraft operating lease and makes recommendations in that regard. His approach balances the desired commercial outcome with the legal, or more theoretical, mandate to apply the law to disputes that may arise. An immensely useful supplement sets out a real example of a form of aircraft operating lease for a used aircraft, as used by a leading commercial aircraft leasing company. As a detailed examination of each part of the lease with particular reference to the impact on each term of relevant case law, statutes, regulations, and international treaties, this work greatly enhances understanding of the legal and practical aspects of the aircraft operating lease.

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