

## Asset Brok'Air closes nine Jolcos in April

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Japanese operating lease with call option (Jolco) specialist Asset Brok'Air has closed a total of nine transactions this month.

The company acted as Jolco arranger on one Airbus A320 aircraft, MSN 7624, for China Aircraft Leasing Group (CALC). CA-CIB acted as overall arranger and coordinator in the transaction. The aircraft is operated by Thai Air Asia.

K&L Gates advised Japanese parties in this transaction while Clifford Chance advised CA-CIB for the CALC transaction on the lending side.

Asset Brok'Air also arranged a Jolco structure for Air France's Boeing 787-9 delivery on 24 April. The debt portion on the aircraft, MSN 42495, was arranged by French bank Natixis.

Nishimura & Asahi advised equity investors for Air France.

The transaction represented the first ever Jolco on a 787 aircraft for Air France, according to Asset Brok'Air's co-founder and managing director Thierry Pierson.

Asset Brok'Air closed the final of seven Boeing 737-700/800 aircraft under a Jolco refinancing on 28 April, after being mandated by Scandinavian Airlines (SAS) in March.

The fleet comprises of four 737-700s, MSNs 29095, 29096, 29097, 29098, and three 737-800s, MSNs 28325, 28326, 28327. All were initially delivered new to SAS between 2001 and 2002.

Credit Industriel & Commercial and BOT Lease acted as debt arranger for the Scandinavian carrier.

K&L Gates acted for the equity arrangers in the transaction. Watson Farley & Williams acted for Credit Industriel & Commercial. Norton Rose acted for SAS and Walkers Dublin acted as Irish transaction counsel.

Watson Farley & Williams was involved in all nine transactions acting for CALC, CIC & BOT Lease and Natixis.

Asset Brok'Air recently opened its representative office in Tokyo, Asset Brok'Air International, which is headed by Akio Oda.