

6 November 2015

## **Jersey launches aircraft registry**

Following the enactment of the Aircraft Registration (Jersey) Law 2014, the Island's first aircraft registry has now become operational.

The Jersey Aircraft Registry (JAR), which will focus on registering new or nearly new high-value private and corporate aircraft, has already registered its first aircraft. Prior to going live, the JAR received a number of enquiries from potential clients, and the first confirmed aircraft, a new private jet of significant value, was registered yesterday (5 November 2015).

The Minister for Economic Development, Senator Lyndon Farnham, said: "This new registry will be a fantastic opportunity for the Island. We have created the Jersey Aircraft Registry for local service providers to register aircraft, aircraft mortgages and, uniquely, commercial aircraft engine mortgages for clients. This will enable local businesses to broaden their offerings, which already includes the registration of companies, ships and other security interests."

"Revenue will be created through the fees charged by the Registry, and we hope to see new jobs created in financial, fiduciary and legal services. There is also a longer-term goal of creating roles in technical positions, as we see maintenance and management organisations relocating to Jersey."

Geoff Cook, CEO of Jersey Finance, added: "It is always encouraging to see new and exciting opportunities being created for the Island's finance, fiduciary and legal services. The Jersey Aircraft Registry will certainly add to the island's overall offering."

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## Notes to editors:

1. For further information, please contact Senator Lyndon Farnham, Minister for Economic Development, 07797 714 222
2. Background information:

In September 2013, the Minister for Economic Development gave his approval for the development and establishment of a Jersey Aircraft Registry.

The establishment has required the development of two pieces of primary legislation, namely: the Aircraft Registration (Jersey) Law 2014 and Air Navigation (Jersey) Law 2015; the revocation of the Air Navigation (Jersey) Order 2008 and six pieces of subordinate legislation.

What the Jersey Aircraft Registry will offer:

- Registration of private and corporate aircraft
- Uniquely, registration of commercial aircraft engine mortgages
- An online registration system, available 24-hours a day (to be launched in Q3, 2016)
- A safe and comprehensive regulatory framework
- Neutral nationality registration prefix 'ZJ-' followed by three characters of choice
- A competitive Scheme of Charges
- An impressive registration turnaround
- A professional approach