



Aviation Services

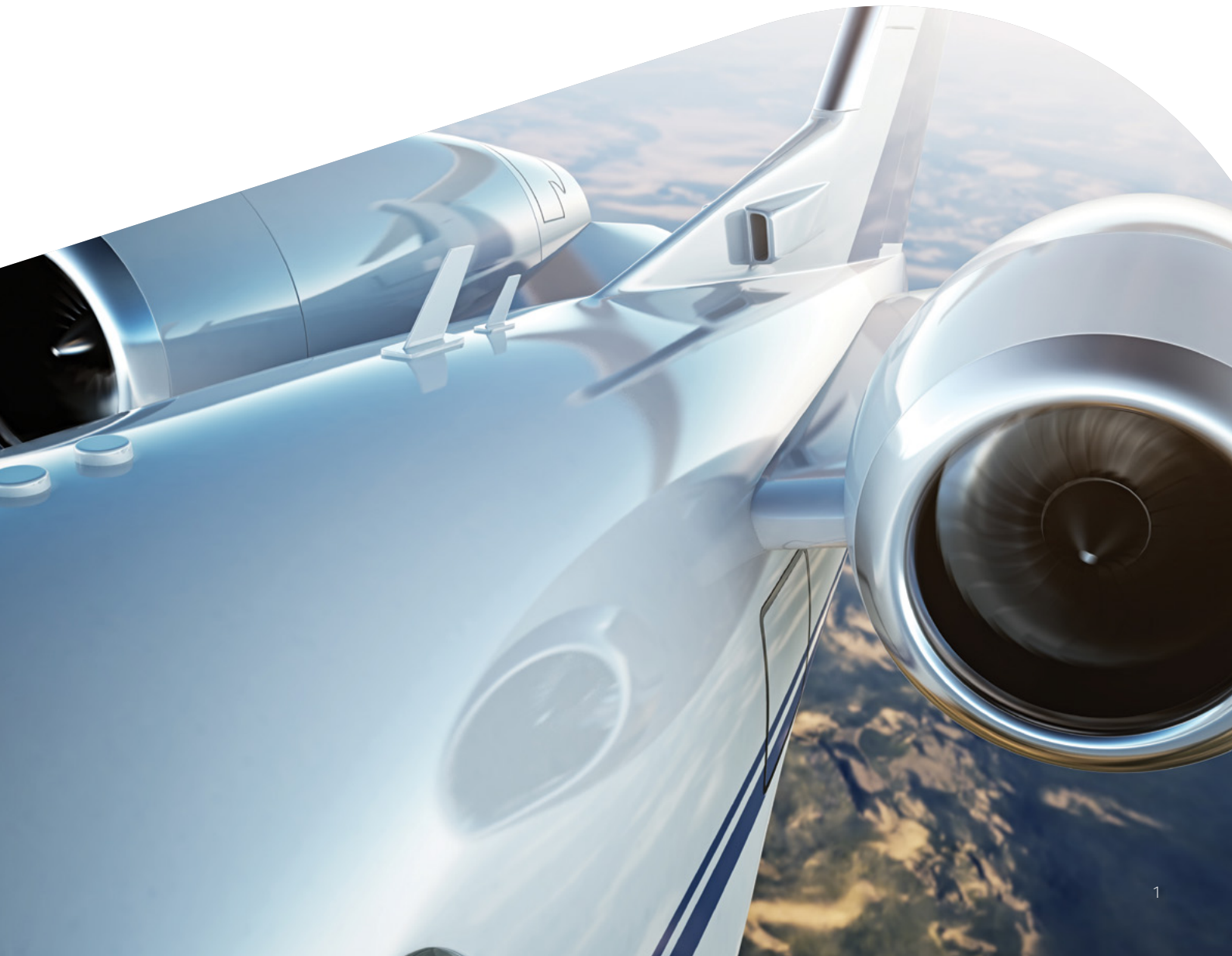


About Vistra

Ranked among the top four corporate service providers globally, Vistra is a versatile group of professionals, providing a uniquely broad range of services and solutions. Our capabilities span across international incorporations to trust, fiduciary, private wealth services, and fund administration services.

We employ over 4,500 professionals in 46 jurisdictions throughout the Americas, Europe, Middle East, and Asia Pacific.

As a leading global player with expert industry knowledge in each jurisdiction, Vistra has a deep understanding of the professional worlds of our clients and a proven track record of offering highly versatile solutions, providing the people, processes, and products that help our clients get the most from their international business and personal wealth.



Vistra Global Network



Office locations



Private wealth offices

America

Anguilla	British Virgin Islands
Aruba	Canada
Bahamas	Cayman Islands
Belize	Curaçao
Brazil	United States

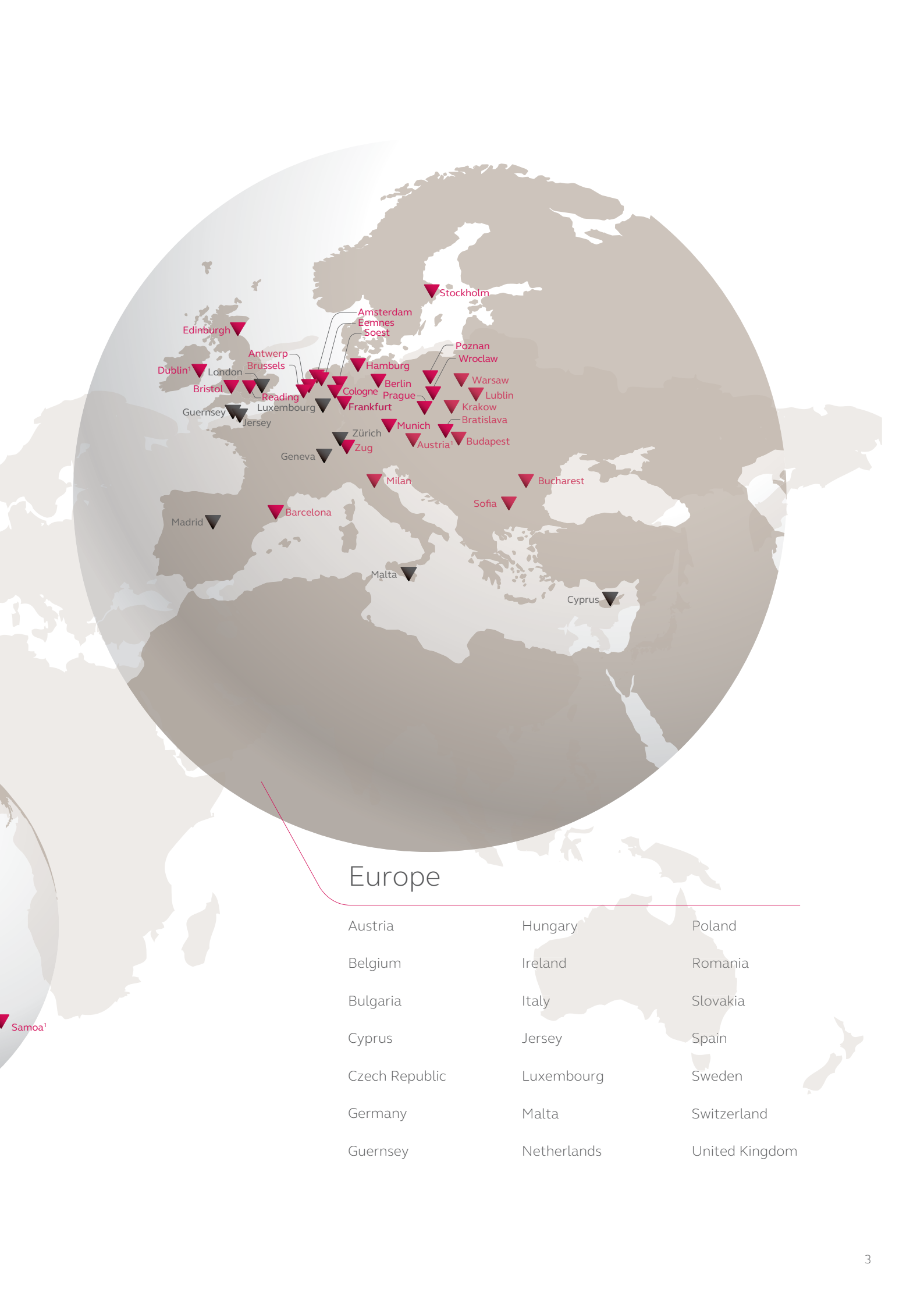


Asia-Pacific and Middle East

Australia	Mauritius
China	New Zealand
Hong Kong	Samoa
India	Seychelles
Indonesia	Singapore
Macau	Taiwan
Malaysia	United Arab Emirates



¹ Jurisdictions where we have a license to operate but do not have any physical presence.



Europe

Austria	Hungary	Poland
Belgium	Ireland	Romania
Bulgaria	Italy	Slovakia
Cyprus	Jersey	Spain
Czech Republic	Luxembourg	Sweden
Germany	Malta	Switzerland
Guernsey	Netherlands	United Kingdom

Vistra Marine & Aviation

Vistra has a large High Net Worth (HNW) and Ultra High Net Worth (UHNW) clientele and to meet their demands formed a dedicated aviation department. The main purpose was to further enhance the services already offered by the company, both to its existing clients and to new ones.

As a result of the acquisition of DF Marine in Malta, Vistra secured the leadership of Dr Anthony Galea, who today heads Vistra Marine & Aviation Limited. The knowledge and expertise of the two companies merged together to form a team of professionals who service Vistra's clients to the high standards set down by the company. It is also worthy of note that Malta was chosen as a base for our operation due to the attractive legislative framework for the aviation industry in Malta.

Due to Vistra's global footprint, Vistra Marine & Aviation aims high by continually exploring new markets including South East Asia, Latin America, the Middle East, and the USA.

Vistra is focused on giving private clients tailor-made solutions and not just off the shelf service. Vistra Marine & Aviation Limited provides assistance with registration, asset administration, corporate structuring and services, accounting and payroll, aircraft financing, customs, VAT, and tax compliance services. Using our network, including lawyers, tax advisors, and brokers, Vistra provides assistance with aircraft acquisitions and sale.



Our global footprint, our network, and our experience make us a truly unique service provider – a first choice for any person venturing into the aviation industry, seeking a reliable service provider, always with a ‘can do’ attitude.

Our services include:

- Assistance with Acquisitions and Sale
- Assistance with Financing
- Registration of Aircraft
- Setup and Administration of Owning Companies
- Financial Administrative services
- VAT Compliance, Import and Export services
- Assistance with our Global Network





Our Services

The ultra-wealthy enjoy a lifestyle which calls for extensive domestic and international travel.

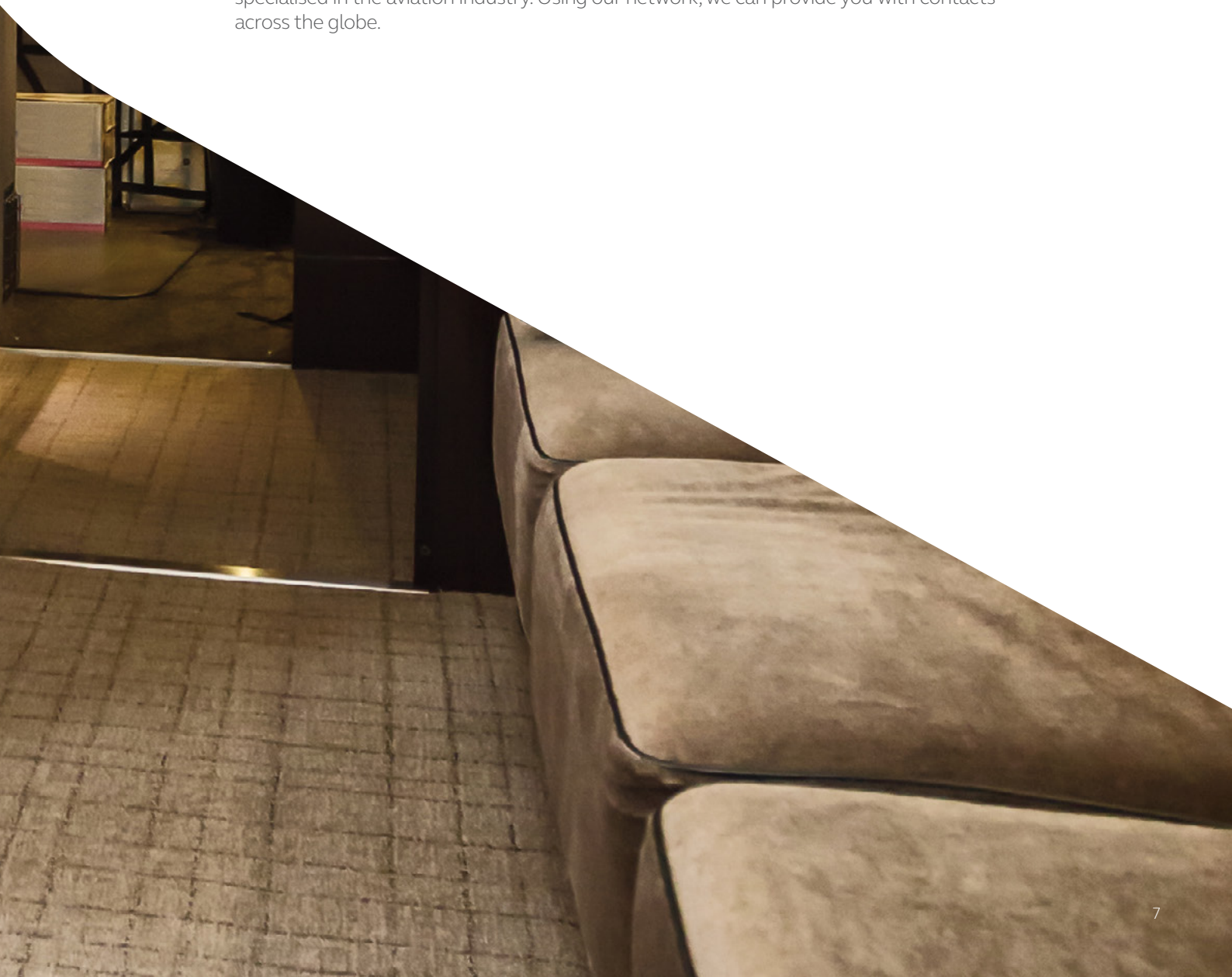
Ultra High Net Worth ('UHNW') individuals are the main players in the world's private aviation market. While some frequently use commercial airlines, others may choose to charter private planes or have fractional ownership plans. However, for a portion of the UHNW population and their businesses, outright ownership, whether in their name or through their corporation, is an efficient and cost-effective solution to their increasingly busy schedule across multiple countries and time zones.

Vistra provides a number of services to assist those individuals with ownership of their aircraft:

Assistance with Acquisitions

The first thing you should do when buying a private jet is choose a winning and knowledgeable team to advise you. Aircraft really are unique assets and the acquisition process requires various skills and knowledge of many areas including law, finance, personal tax, corporate tax, VAT and registration process, amongst others.

With our many years of experience in the aviation industry we can assist you, as well as support you via our Vistra office network and our contacts to lawyers, tax advisors and brokers specialised in the aviation industry. Using our network, we can provide you with contacts across the globe.



Setup and Administration of Jet Structures

The aviation industry is subject to a number of regulations to protect the owner and customer. The choice of a structure depends on the aircraft, its use, VAT and further factors.

The registration of your private jet through a company protects your assets. However, it is commonplace that corporates set up special purpose vehicles to hold aircraft and lease them out to the other companies within the group. Vistra Marine and Aviation will be in position to set up the company and guide you in respect of the intricacies of setting up such an operation.

Jet Registration and Operation

A jet must have a national identity, evidenced by the registration of the jet with the register of the country to which that jet belongs. Like individuals of a country, nationality affords the jet the benefits of the transit and traffic rights contracted by the country in which the jet is registered. A jet must be registered and can only be registered in one country.

Currently, we can register your jet in Malta, Isle of Man, Cayman Islands, Bermuda and the USA.

The operator of a jet is a crucial component of the ownership structure relating to jets in view of the complex regulatory regime existing in the aviation industry. We are able to make all necessary introductions to operators in various jurisdictions depending on the needs of each our clients.

Financial Administrative Services

We assist private jet owners in the following matters:

- Company formation, corporate services and company administration
- Bookkeeping and statutory accounts preparation
- Corporate secretarial service
- Tax compliance
- Import and export
- Payroll and HR management



Operating with an AOC

A number of private jets are only partly used by their beneficial owner so they are available to charter to third parties during lay time. In order to be chartered to third parties, such aircraft should be operated by a management company holding an Air Operating Certificate (AOC). The advantage of this is clear as ultimate beneficial owners can set off a number of operating costs by earning charter fees, whilst also avoiding as much as possible on empty legs.

Vistra Marine & Aviation is in contact with various operators and managers globally and can facilitate the introduction with any AOC holder. We also have experience with the setup and licensing of companies seeking to obtain an AOC from national authority, particularly in Malta.





Malta Aviation Leasing - Private Jets

Introduction

Owners who are planning to buy a private jet for their personal use looking for alternative rather than operating under an AOC, have just a few options.

A major concern of private jet owners is the payment of the VAT on acquisition, which creates an additional cashflow outflow if use of the aircraft will be in the EU. Therefore, we are happy to provide private jet owners with a solution for aircrafts being used for their personal use in the EU. The solution is ideal for private jet ownership and is based on operating lease agreement.

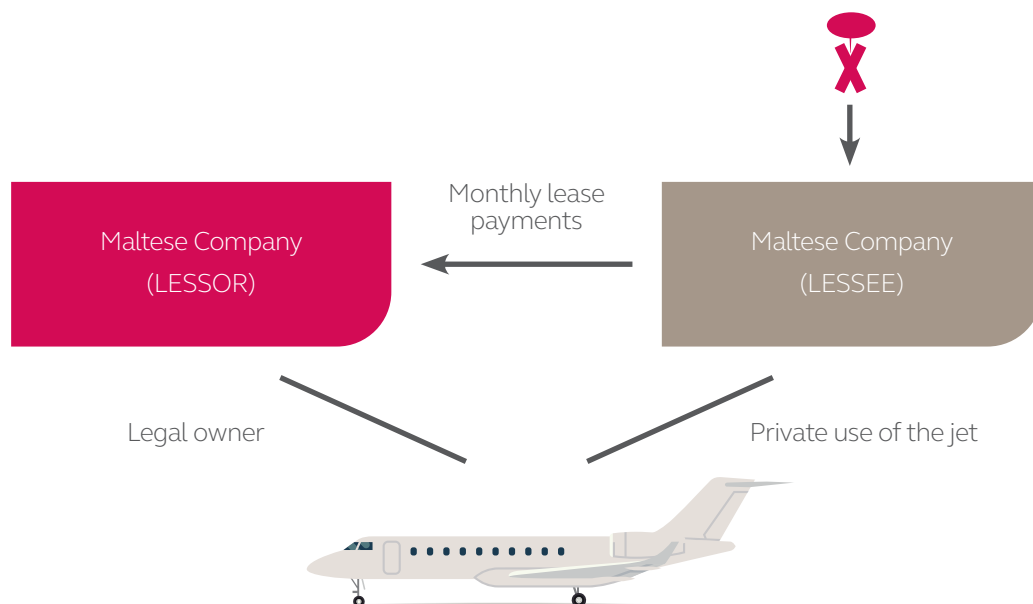
Requirement and Procedure

The operating lease agreement will be one between a Maltese Company (the lessor) and second Maltese Company (the lessee). The lessor will purchase the jet with an intent to conduct an economic activity, being aircraft leasing, and therefore has the right to deduct input VAT on the purchase of the jet. Thereafter the lessor will enter into a lease agreement with the lessee in respect of the use. No minimum or maximum lease period is imposed, and the parties are free to contract the term they believe best suites their needs and business interests. We recommend an analysis beforehand keeping in due regard the intended use of the jet, as well as other parameters relating to the jet itself. The VAT will be charged at the rate of 18% on the monthly/quarterly lease instalments as the case maybe.

Main Advantage

- A clear and legal model based on general principles of EU laws and recent European Court of Justice judgements;
- Deferment of the VAT due on acquisition or importation during the lease period compared to the full payment of VAT;
- Operating leases are well known to Banks and Financial Institutions and therefore lending to jet adopting such a model should be simpler

Target Structure



Our Dedicated & Specialised Team

We pride ourselves in offering a fast, accurate, and reliable service. Our team of qualified professionals, composed mainly of experienced lawyers and skilled accountants, seeks to provide the solutions required by our clients through their 'can do' attitude.



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