FAI ANTICIPATES ‘BUSINESS AS USUAL’ FOLLOWING BREXIT.

News / Business aviation

Siegfried Axtman, CEO of FAI Rent a Jet, Germany’s largest business jet operator, says that he anticipates business for the German operator will carry on “as usual” with his British associates, partners and clients, whilst the effect of Brexit is established.

The FAI fleet, which consists of 20 Bombardier aircraft, is active in the international charter, leasing and medevac sectors. About 10% of its business is conducted directly with UK clients. As Britain determines the terms of its departure from the European Union Axtmann anticipates that business will continue to develop with his British colleagues. Although he acknowledges, volatile currency exchange rates will have a negative effect on British business, in general, in the short term.

“For business aviation this is likely to decrease profitability of a number of companies as the wait-and-see effect takes hold. However much of business aviation trading is conducted in dollars

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which could provide some sort of buffer to the negative currency exchange rates the GB Pound is currently experiencing.”

“I suspect that Great Britain’s business aviation community will be given the same status as Switzerland which means holding a full EASA membership, but with some restrictions on flight operations within the EU,” he added commenting on the possible future status of the British Business Aviation within Europe. “We are also living in a time of consolidation and it may be that we see more activity in this area as European companies acquire those based in Great Britain, effectively giving them a ‘home’ in Europe. We will certainly be looking at opportunities such as these, but otherwise for FAI its business as usual. Great Britain will remain an important market for us.”

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