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KOREAN INVESTORS FINANCE TWO A330-300s ON OPERATING LEASE TO SIA

London-based aviation finance specialist Magi Partners, working in conjunction with its Seoul-based partner Youjee Partners and EastMerchant Capital has arranged Korean-sourced funding for the purchase of two A330-300 aircraft, which are on lease to Singapore Airlines.

These are the first SIA-operated aircraft, and the first A330-300s, to be financed entirely by Korean investors.

Legal counsel for the parties were Norton Rose Fulbright (Munich), Matheson (Dublin), Yulchon (Seoul) and Watson Farley & Williams (Singapore).

Sean Cleghorn, Partner at Magi Partners said: “This, Magi’s fourth deal with Youjee in the Korean market in just over a year, marks our second transaction involving SIA as operator but our first for A330-300 aircraft and further validates the Korean market’s ability to provide attractive operating lease solutions as well as finance leases. We are very pleased to have worked successfully once again with our friends and colleagues at EastMerchant.”

Baldur Vander, Managing Director of EastMerchant, said: “We are very pleased to be able to close this transaction within just a few weeks’ time with the strong support and commitment from all parties involved. Once again Magi and EastMerchant have found a unique transaction structure to address the regulatory requirements in different jurisdictions. We now have eight Singapore Airlines aircraft under management. This transaction marks a logical step in the development of EastMerchant’s business towards lessor oriented transactions with differing sources of funding.”

About Magi Partners

Magi Partners is an independent London-based arranger specialising in aviation finance. It’s primary focus is the Korean non-bank institutional investor market where it works exclusively in joint venture with its Seoul-based partner, **Youjee Partners**, the leading arranger of aircraft finance in Korea.

Over the last 12 months, Magi and Youjee have together placed three other landmark transactions in the Korean market: a junior debt refinancing for an A380 on lease to Singapore Airlines (closed October 2014, in conjunction with EastMerchant); a 15 year Korean Finance Lease for a new A380 for Etihad Airways (closed February 2015); and an entirely Korean-sourced operating lease for an Emirates A380 (closed September 2015). See also magi-partners.com