

Sirius Aviation Capital | A/c purchase and lease novation | 03-21 | 5xA/c

Sirius Aviation Capital has purchased five single-aisle, mid-life aircraft from BOC Aviation.

The aircraft are on lease to three different carriers: three Boeing 737-700s with Southwest Airlines, one 2011-built Airbus A320 with Spirit and one A320, 2012-vintage, with Etihad.

The aircraft have remaining lease terms of approximately four years.

As part of the acquisition, Sirius has entered into a joint venture with Carolous Aviation Leasing, a portfolio company of Corrum Capital Management. Corrum Capital is a US-based investment firm active in the aviation industry.

Abu Dhabi Catalyst Partners, an anchor investor for Sirius, funded the lessor's share of the joint venture.

ADCP is a joint venture between Falcon Edge (a US investment company) and Mubadala Investment Company (the sovereign wealth fund of Abu Dhabi).

The acquisition underpins Sirius’s investment strategy of acquiring in-demand single-aisle, mid-life aircraft globally on lease to strong airline credits, enabling investors to generate attractive risk-adjusted returns.

Transaction Overview

Structure

Product category: Aircraft sale & purchase
Product type: Aircraft sale & purchase with lease
Structure Aircraft sale & purchase with lease
Use of proceeds Aircraft Purchase

Transaction Categories

Regions:
[North America](#) | [United States](#) |

Tagged as:
[Secured](#) | [G8](#) |

Transaction Roles

Lessor

Company Name	Role	Client
Sirius Aviation Capital Holdings	Lessor	
Southwest Airlines	Lessee	
Spirit Airlines	Lessee	
Etihad Airways	Lessee	

Lawyers

Company Name	Role	Client
McCann FitzGerald	Borrower	

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Transaction Timeline

21/03/2021	Financial close	
31/01/2021	Finance mandated	Sirius expands fleet, enters JV

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MSN	Quantity	Model	BodyType	Manufacturer
MSN 1234 3		737-700	Narrowbody	Boeing
MSN 1234 2		A320	Narrowbody	Airbus

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Coverage

[Ashland Place Finance closes new facility for Sirius JV](#)

Portfolio is a mix of Boeing 737-700s and Airbus A320s leased to Southwest Airlines and Air New Zealand.

[Deutsche Bank closes first facility with Sirius Aviation Capital](#)

Proceeds will refinance the acquisition of five single-aisle aircraft.

[Boeing has 500 aircraft in inventory – Sirius](#)

The Sirius platform plans to grow its fleet to 100 narrowbody aircraft within the next three years.

[‘ASEAN is the laggard’ – BOC Aviation CEO](#)

In an exclusive AFJ interview, BOC Aviation's Robert Martin raises concerns that the ASEAN region is falling far behind in terms of airline recovery.

[Sirius grows platform with more BOC Aviation aircraft](#)

The transaction brings the total aircraft acquired from BOC Aviation to 10 units.

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