

JetBird closes PDP financing for 25 Embraers

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JetBird has closed a deal with the Royal Bank of Scotland for the debt financing of pre-delivery payments on its first 25 Embraer Phenom aircraft. The Irish low-cost business jet operator has also completed a private placement of €10 million (\$14.4 million) of equity capital with an un-named Middle Eastern trading group. The group will become the airline's second largest investor, with a 9.3% shareholding. Both the fundraising and the private placement were underwritten, arranged and completed by private equity fund Claret Capital. Claret's chairman, Dómhnal Slattery, also holds this position at JetBird, and was previously managing director of structured asset finance at RBS. JetBird has a firm order for 53 Phenom 100s, with options on an additional 50.

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