

A black and white photograph showing a low-angle, front-facing view of an airplane's landing gear. The aircraft is on a runway, and the perspective is from directly above the nose gear, looking down the length of the fuselage. The main landing gear is visible on both sides, and the runway surface with its center line is clearly visible in the foreground and background.

DIPLOMA IN AVIATION LEASING & FINANCE



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1. OVERVIEW

Thanks to aviation, our world is more interconnected than ever before—it affords us the opportunity to explore far-off countries and experience new cultures, peoples, philosophies, and points-of-view; it connects us in-person with distant friends, family, and colleagues; it ensures that the packages we've ordered online reach our front doorsteps.

None of this would be possible, however, without the aircraft leasing and finance sector, which although relatively young, has already had a profound and far-reaching impact on the world.

The **Diploma in Aviation Leasing & Finance** at City Colleges is an executive-level programme intended to provide participants with a comprehensive and commercially-focused introduction to this dynamic and globally important industry.

Over ten (10) instructor-led sessions, as well as through a series of practical hands-on workshops, students will explore and engage the core principles and concepts fundamental to understanding this industry.

Students will learn first-hand from industry experts and current practitioners with specialised knowledge in the field.

2. AUDIENCE

This programme is tailored for a diverse range of individuals from a wide array of backgrounds and expertise, including:

- Aviation professionals (i.e., from airlines, OEMs, MROs, professional services firms, etc.) who wish to gain a more thorough understanding of the commercial aspects of the industry.
- Investment and finance professionals who wish to learn more about the mechanics of investing in aircraft assets and the inherent risks and rewards involved.
- Graduate and undergraduate students interested in the aircraft leasing and financing landscape who want to better understand its language and players.
- Aviation enthusiasts and industry newcomers interested in developing a broad, practical perspective of the sector.

3. DELIVERY METHOD

Throughout the course, students will have the opportunity to learn first-hand from industry experts and current practitioners with specialised knowledge in the field.

To accommodate both our domestic and international student base, the course will be delivered through a combination of in-person lectures on campus and live webcasts via Moodle, and City Online, the virtual environment used by City Colleges.

All lectures will be recorded and remain accessible to students for on-demand viewing. Presentation slides, associated course content, and assigned readings will also be made available to students online.

Course lectures will be complemented by two (2) workshops during the semester. These workshops are intended to provide students with an opportunity to:

- Practise applying subject knowledge to practical scenarios and analysing relevant case studies.
- Engage in problem-based learning and peer-to-peer knowledge sharing.
- Review and consolidate the material covered in class.

Appropriate material will be made available in advance of each workshop to enable full participation and to maximise student learning.

4. LEARNING OBJECTIVES

This course aims to ensure that successful participants:

- Demonstrate an understanding of the core principles and concepts applicable to aviation leasing and finance.
- Acquire a practical working knowledge of aircraft operating leases and other forms of financing structures and documentation.
- Assess the inherent risks and rewards involved in investing in aircraft assets.
- Appreciate the underpinnings of the commercial and financial decision-making processes within aircraft operating lessors.
- Develop familiarity with key legal, regulatory, taxation, and insurance issues pertaining to the sector and market participants.
- Foster industry awareness and business acumen.

5. COURSE OUTCOMES

Upon completion of the programme, successful candidates will be awarded the **Diploma in Aviation Leasing & Finance** from the College of Business at City Colleges.

Students who do not achieve the Diploma may instead receive a **Certificate of Attendance** based on individual results, subject to the assessment criteria outlined in Section 6.

6. ASSESSMENT CRITERIA

This course will be assessed as follows:

- **Attendance**
Students must attend a minimum of 80% of lectures to graduate with the Diploma or Certificate of Attendance, unless a serious and verifiable reason for further absence is provided.
- **Continuous Assessments**
There will be two (2) continuous assessments during the semester. Each assessment will be a 60-minute online quiz comprising of 30 to 40 multiple-choice questions.
- **Final Written Assignment**
Students will prepare and submit an individually written assignment of not more than 2,500 words in length, including notes and appendices.

Further information on course assessment criteria will be provided on the first day of class.



7. FACULTY CONTACT INFORMATION

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8. PROGRAMME CONTENT & STRUCTURE

Session No.	Lecture No.	Primary Topic Area	Concepts Covered (including, but not limited to):
1	1.1	Introduction	<ul style="list-style-type: none"> • Course overview and timeline • Learning outcomes and objectives • Assessment criteria • Academic policies and procedures
	1.2	Industry Overview & Landscape	<ul style="list-style-type: none"> • Introduction to commercial aviation • History of the aircraft leasing industry • Ireland as a centre of excellence • Current market environment • Staying in the know—recommended readings, publications, and newsletters
	1.3	Introduction to Aviation Leasing & Finance	<ul style="list-style-type: none"> • Basics of aviation leasing and finance • Aircraft leasing vs. ownership—the pros and cons • Types of leases (i.e., operating lease, finance lease, wet lease, dry lease, synthetic lease, tax lease, etc.) • Typical multijurisdictional transaction structures
2	2.1	Aircraft Operating Leases	<ul style="list-style-type: none"> • Introduction to aircraft operating leases • The leasing life cycle (i.e., pre-delivery, delivery, operations, and redelivery) • Essential lease provisions and clauses • Key lessor and lessee concerns and considerations • Common negotiation points • Lease negotiation—art vs. science
3	3.1	Aviation Finance	<ul style="list-style-type: none"> • Introduction to investing in aircraft assets • Raising capital and methods of fleet financing • The importance of diversification • Considerations for aircraft financiers and lenders (i.e., security interests, enforcement, etc.)



4	4.1	Principles of Aircraft Selection	<ul style="list-style-type: none"> • Foundations of fleet planning—the three golden rules • Aircraft performance • Aircraft economics • Perspectives on aircraft selection—airlines vs. lessors vs. OEMs
5	5.1	Aircraft Operating Lessors	<ul style="list-style-type: none"> • Overview of aircraft operating lessors • Common business models • Aircraft marketing strategies • Leasing portfolio management
	5.2	Aircraft Trading	<ul style="list-style-type: none"> • Overview of the aircraft secondary market • Common sell- and buy-side transaction types • Acquisition and sales process of used aircraft • Transferability considerations • Key transaction documentation and the Global Aircraft Trading System (GATS)
6	6.1	Aircraft Maintenance Compensation	<ul style="list-style-type: none"> • Basics of aircraft maintenance compensation development and management • Maintenance compensation mechanisms (i.e., cash reserves, end-of-lease adjustments, letters of credit, etc.) • Sources of maintenance data • Reserve economics (i.e., cost drivers, rate determination, escalation, etc.) • Maintenance exposure analysis
7	7.1	Lease Pricing	<ul style="list-style-type: none"> • Modeling a lease transaction • Evaluation metrics—NPV vs. IRR • Sensitivity and scenario analyses • Calculating minimum lease payments

	7.2	Aircraft Valuation & Appraisal	<ul style="list-style-type: none"> • Introduction to aircraft appraisals • Purpose of an appraisal • Appraisal process • Valuation methodologies • Appraisal firms
8	8.1	Risk & Repossessions	<ul style="list-style-type: none"> • Types of risks faced by aircraft operating lessors (i.e., market risk, asset risk, counterparty credit risk, jurisdictional risk, etc.) • Effective risk mitigation and industry best practices • Due diligence—understanding its importance and process overview • Repossessions and extractions • Emerging issues to consider
	8.2	Airline Credit Analysis	<ul style="list-style-type: none"> • Introduction to credit analysis • Types of airlines and airline business models • Quantitative and qualitative risk factors • Credit scorecards
9	9.1	Legal & Regulatory Framework	<ul style="list-style-type: none"> • Introduction to aviation law • Multilateral air law treaties and current parties • Cape Town Convention (i.e., aircraft objects, international interests, registration, connecting factors, remedies, etc.) • Airline bankruptcies and fleet restructurings (i.e., Section 1110, liquidation vs. reorganisation, etc.) • Cross-border transaction considerations
	9.2	Insurance	<ul style="list-style-type: none"> • Introduction to aviation insurance • Types of insurance (i.e., hull insurance, liability insurance, war risk, additional coverage, etc.) • Insurance parties • Loss situations and types of damages • Common structure and key provisions of an aviation insurance contract
	9.3	Taxation	<ul style="list-style-type: none"> • Introduction to aviation tax • Key taxation issues (i.e., residency, permanent establishment, trading requirement, capital allowances, tax treaties, etc.) • Cross-border transaction considerations • Recent changes in tax law impacting aircraft lessors and lessees

10	10.1	Closing	<ul style="list-style-type: none"> • Course recap • What's next for aviation in a post-COVID19 world? • Discussion of final assignment requirements • Course feedback and evaluations
	10.2	Career Session	<ul style="list-style-type: none"> • Overview of functional roles • Recruiting advice and insights • Industry associations and organisations
	10.3	Career Panel & Networking Event	<ul style="list-style-type: none"> • Career panel discussion and Q&A session • Networking and refreshments

Note: Course curriculum and timetable are provisional and subject to change without notice at the discretion of programme management.