

WFW ADVISES RIVE PRIVATE INVESTMENT, LCI AND TURNING ROCK PARTNERS ON ACQUISITION OF 19 HELICOPTERS

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Watson Farley & Williams (“WFW”) has advised RIVE Private Investment, LCI and Turning Rock Partners (“TRP”) on their joint acquisition of a US\$115m portfolio of 19 helicopters as part of the expansion of their international helicopter leasing platform in Europe and beyond.

The portfolio includes notably eight Leonardo AW139 and other helicopters built by leading manufacturers including Airbus Helicopters, Bell, Leonardo and Sikorsky, and leased out to respected international operators.

Created in 2013, RIVE Private Investment is an independent private equity firm specialising in sustainable infrastructure and tangible assets (medical aviation, railways, industrial equipment, etc.). RIVE Private Investment benefits from the solid technical and financial expertise of its team of investment professionals based in four European cities: Paris, Geneva, Luxembourg, and Hamburg. Since its creation, RIVE Private Investment has financed more than €2bn of assets through more than 100 transactions.

LCI is a privately owned aircraft lessor founded in 2004. Since its inception, LCI has undertaken in excess of US\$8bn of transactions in the fixed-wing, helicopter and advanced air mobility markets and provides leasing services to airlines, freight carriers and helicopter operators. LCI is the aviation subsidiary the Libra Group, a private international business group whose subsidiaries own and operate assets in more than 50 countries. The group is active predominantly in aviation, energy, hospitality, real estate, shipping, and diversified investments.

TRP pursues debt, equity and hybrid investments in lower-middle market businesses in North America. TRP structures bespoke financing solutions for companies across the private market landscape.

The cross-border WFW team that advised RIVE Private Investment, LCI and TRP was led by Paris Finance Partner Alexia Russell, working closely with fellow London Corporate Partner Christina Howard. They were assisted by Senior Associates David Bath and Sarah Williamson and Trainee Jeremy Chiew in London and Associates Hugues Hounkpati and Isabella Roberts in Paris.

Matheson acted as the purchasers’ Irish counsel. The sellers were advised by Clifford Chance and, on Irish law matters, by Arthur Cox. KPMG provided tax advice.

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