

## WFW ADVISES FLEXAM ON EQUITY TRANCHE INVESTMENT IN FIVE HELICOPTERS

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Watson Farley & Williams (“WFW”) has advised Flexam Invest (“Flexam”) on the equity tranche investment made by its Luxembourg-registered fund, Flexam Tangible Asset Income Fund S.C.A. SICAV RAIF, in a co-investment vehicle containing five helicopters (3 x Leonardo AW139 and 2 x Sikorsky S92) owned by LCI Helicopters. The investment was made by way of subscription for preference shares in the aircraft owning entity, LCI Helicopters Twenty Three Designated Activity Company and was guaranteed by LCI Helicopters (UK) Limited.

With offices in London, Paris, Luxembourg and Brussels, Flexam focusses on investing in tangible industrial assets backed by rental contracts that provide regular cash flows.

LCI first entered the helicopter leasing marketplace in 2012 with a US\$400m order for a fleet of Leonardo AW139, AW169 and AW189 aircraft. Since that time, it has developed a proven leasing platform which today is renowned for the ownership, management and servicing of a fleet approaching 100 aircraft.

These are in operation across four continents in multiple sectors including offshore wind, emergency medical services, search and rescue, maritime pilot transfer and offshore oil and gas.

The WFW London Aviation team advising Flexam was led by Of Counsel Patrick Moore, supported by Associate Deirdre Shanahan. Arthur Cox advised Flexam on the Irish corporate law aspects of the transaction. Their team was led by Partner Laura Cunningham, supported by Senior Associate Sophie Frederix and Associate Fintan Kerins.

Patrick commented: “Having previously advised Flexam on investments in other transport assets, we’re pleased to have been called on again to act on the fund’s first investment in the helicopter sector. That we were chosen to do so demonstrates WFW’s deep knowledge and understanding of this highly specialised asset class”.

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**Of Counsel Patrick Moore**

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