



# Aircraft leasing in Ireland

Ireland is the leading centre for aircraft leasing globally and has a high growth sector of international financial services representing \$100 billion of assets. More than 60% of the world's leased aircraft are managed from Ireland. The industry is built on more than 40 years of experience, since the founding of Guinness Peat Aviation in 1975.

## Why Ireland?

Ireland is the country of choice for aircraft lessors with 14 of the top 15 aircraft lessors headquartered in Ireland and 125 leasing platforms established in the country. According to Atlantic Star Analytics, as of 31 December 2024 there were 5,275 active aircraft leasing vehicles domiciled in Ireland.

# 5,275

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## Tax reasons to establish a leasing and financing platform in Ireland include:

- A 12.5% rate of corporation tax applies to trading profits of aircraft leasing and financing vehicles in Ireland
- There is a 12.5% tax depreciation rate (eight years of tax capital allowances) available to asset owning entities of aircraft
- Ireland has an extensive tax treaty network including 75 double taxation agreements with beneficial provisions for aircraft leasing
- There are stamp duty exemptions on the transfer of aircraft ownership
- Unused tax losses can be carried forward indefinitely
- There are domestic withholding tax exemptions on rentals, interest and dividends from Ireland to EU and treaty jurisdictions
- A favourable securitisation regime is utilised for asset backed securitisation vehicles that issue notes to the market
- In addition, there is a favourable Irish funds regime with more than \$3 trillion of assets in regulated products managed by more than 1,000 fund promoters
- There are Irish employee tax incentives for the relocations of senior management of aircraft leasing and financing companies

## Available platform structures

There are several structures that can be utilised in Ireland for aircraft leasing and financing depending on the requirements of the investors and assets held, including:

1. multi-asset leasing company within a group structure
2. servicer and asset split of companies within a group
3. single asset owning special purpose companies ('SPCs')
4. asset backed securitisation vehicles
5. trust structures
6. securitisation / Section 110 Companies

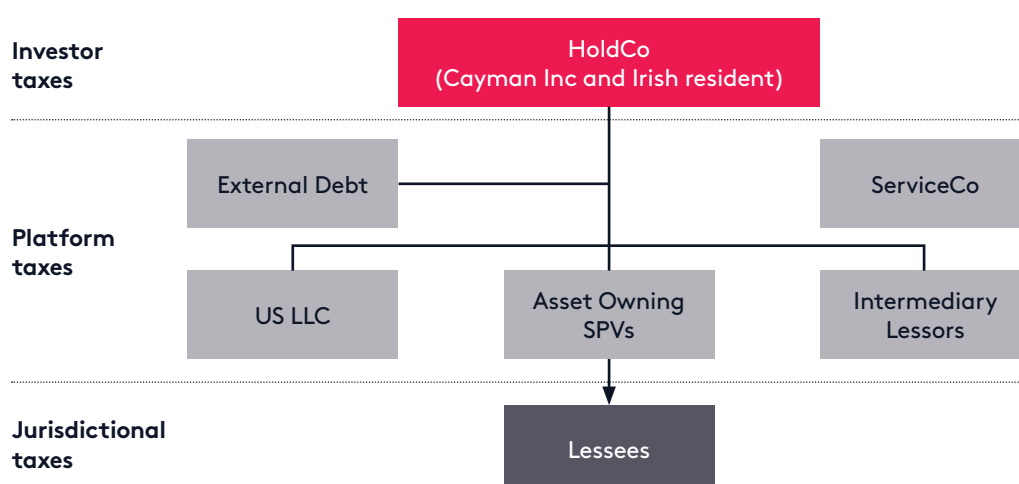
## Competitive Analysis

Ireland remains competitive as an aircraft leasing and financing jurisdiction in comparison to other locations. Please note that the diagram is for illustrative purposes and should not be relied upon.

### Lessor jurisdiction comparison

	Ireland	Hong Kong	Singapore	US	China FTZ
Corporate tax rate	12.5%	Approx 5%	5- 17%	25%	25%
Tax depreciation	8 years	None	3-20 years	7 and 12 years	10 years
Tax treaties	75	40+	80+	68	102
WHT on rents	None	0%	2%	30%	10%
WHT on interest	0%	0%	0%	30%	10%
WHT on dividends	0%	0%	0%	30%	10%
Interest deductibility	Anti-avoidance	Limitations	No thin cap	Thin cap	Thin cap
Capetown Convention	Yes	No	Yes	Yes	Yes

### Simplified platform structure



## How Ogier can help

Our global Aviation and Marine specialists deliver practical, commercial and responsive solutions to clients in the aviation and marine markets. We advise both lenders and borrowers on all aspects of aircraft and shipping financing and have extensive experience of the security granted in relation to such financing. We also specialise in aviation tax matters including advising on transactional taxes on the sale and purchase of aircraft as well as advice on the establishment of leasing platforms which we can administer within Ogier Global on behalf of clients. Ogier can provide advice with regard to taxes to be considered within aircraft leasing platforms.

### Key contacts



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