

A SLICE OF THE HIGH LIFE Private Aviation



Private aviation

The luxury of private air travel at a fraction of the cost

Even those that enjoy the actual flying experience would not argue that the initial jostling and queuing, arriving hours early for check-in, enhanced security leading to increased delays, generally crowded planes with cramped accommodation and other associated drudgery is not exactly fun. Even as a small percentage of the approximately 2 billion air passengers that travel every year, there are an awful lot of people out there looking for something more out of their flying experience. It is fair to say that the vast majority would rather be flying privately, but is this only an option available to the super-rich? Not if you're travelling fractional.

Private jet travel is becoming more popular for the cash-rich, time-poor consumer in today's world and the

signs are that it is set to continue. With flexible schedules and destinations to suit you, a super-slick airport process, extra security and the potential for entertaining friends and clients but, ultimately, to just travel and arrive in impeccable style, nothing can match your own private jet.

There are a wide range of different options available, ranging from fractional ownership programmes, fractional card and membership programmes, charter card programmes and on-demand charter.

Firstly, there is actual fractional ownership, where one buys a share of a plane; as a part owner, you have access to 'your' plane at short notice. Just like with other fractional models, your annual use of the aircraft corresponds to your share size. At the end

of your contract, which typically lasts around five years, you sell your share back to the management company, which is valued based on the current market price of your plane, less a re-marketing fee. In addition to your share, you pay a monthly maintenance fee for the upkeep of your plane and crew, and a separate hourly fee for your flight time.

The 'fractional' card and membership programme is an asset-sharing rather than a fractional model, so there is no actual ownership involved. Instead, you simply prepay, much as you would with a pay as you go phone card (although £10 of airtime in this case doesn't get you very far). When you've used your allotment, you simply purchase another card.

One key distinction in card programmes is the source of the planes and crew. Fractional cards provide you with access to the same aircraft and crew that fractional owners receive. Charter cards draw from the wider array of charter operators. The structure of the programme itself is based on either hour/plane or debit models. In the latter, you prepay and each trip is deducted from your card balance, and in the former, you pay based on the accumulated flying hours (i.e. excluding preparation of the craft), which are debited from your account in a similar fashion to prepay.

So which format is best for you? Well, the keyword there is you. Where do you want to fly, how short a notice period do you require for your needs, do you have a provider preference and even the apparently small details such as how much baggage you reg-

ularly need to carry, for example, if you regularly carry skis or golf clubs, as certain smaller craft are immediately ruled out, are down to you. Also, there is obviously some financial risk involved in owning your own personal share of a plane, so you need to weigh that up. As with any fractional decision, there is also the release of financial concern cards require a smaller initial investment than ownership, as this can run into millions of pounds.

One of the companies who seem to have all the bases covered is luxury travel provider Avolus as they offer a range of asset-sharing and fractional opportunities. The Avolus Card covers the asset-sharing market by catering for both business and private customers with a prepay scheme which allows card holders to use their credit against private transportation in a number of different vehicles - for example you could take a chauffeured car to the airport to pick up a waiting private jet. The system is designed to seamlessly integrate each leg of your journey and not only covers cars and jets but also helicopters and yachts.

Through Avolus' exclusive representation of Jetfly in the UK they also

offer a fractional ownership program in single-engine (SOCATA's uber fast TBM 850 and Pilatus' versatile PC-12) and twin engine (Pillaggio's brand new luxurious Avanti III) turboprop aircraft. Particularly when traveling within Europe, a jet is not the most efficient way of getting around and Jetfly's turboprop aircraft offer jet-like efficiency at a substantially lower price point and with a lower environmental impact.

Alexis Grabar, Avolus managing director & founder added, 'At Avolus, we pride ourselves on our ability to anticipate our clients' needs, tailoring each individual trip with a highly personalised service. Via Jetfly's 'green' fractional ownership program and our ad hoc charter service, we provide affordable luxury travel solutions, allowing our clients to concentrate on the more important things in life.'

To make the decision process slightly easier, many companies offer the full range of options. Fractional ownership providers include the aforementioned Jetfly, Netjets, European Business Jets and Bombardier Flexjets in the UK, along with a whole host of others in the more advanced US market.

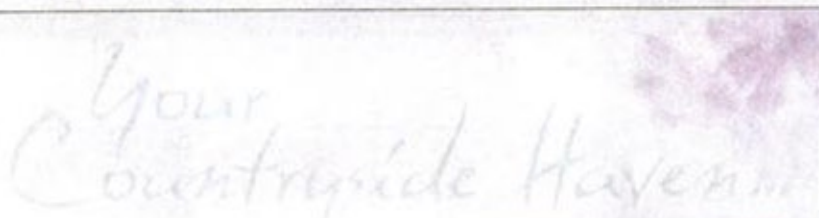
What's the alternative?

If full fractional ownership is not the right choice for you then traditional jet chartering might present a better alternative to enjoy private jet travel. This model allows you to pay for each trip individually or through a block purchase of flight time by using a jetcard program. This provides much of the flexibility of fractional ownership without the legal tie-ins.

With fractional ownership you own shares in a single aircraft. A downside of this model is that the aircraft can only be used by one owner at a time. Therefore, if two or more owners want the jet at the same time, alternative aircraft need to be sourced by the supplier. If you have selected to part own a jet then you would expect to have 'your' jet available at all times, something that is unfortunately not always possible. In these instances fractional aviation providers often must turn to charter services. Fractional ownership also tends to work better on a large scale whereby you make a large number of regular trips.

Through charter companies such as 247jet, who own their fleet of Cessna Citation jets, you can ensure greater availability and a consistently high level of service. 247jet provide an affordable alternative to individuals and families who appreciate the privacy and the flexibility of being able to fly direct to their destination without all of the unpleasant hassle of large airports.

Through chartering, a small group of individuals can travel to their chosen destination at a cost on a par with business class. Talking business, we all know that time is money - so the lack of tedious check-in procedures and the use of smaller local airfields allows you to be collected from closer to your home or office, with you landing closer to your destination, something which helps you to save both time and money. Paul Mulligan, chairman of 247jet, explains the appeal: "With our service, you just drive up to one of our planes and of you go. We're deadline-driven with 3 crews per aircraft. One of which is always on permanent standby so we can provide a rapid response service and put the fun back into flying. Chartering also provides a clear up-front pricing structure and removes any uncertainty such as the residual value of a fractional share."



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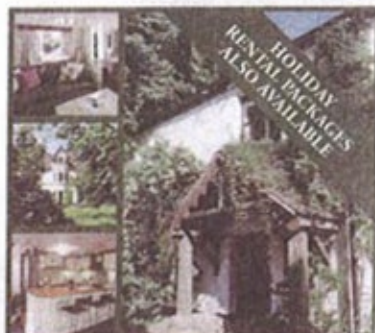
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