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Project Sample

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GLOBAL BUSINESS JET



A spacious 737-300 GCJ

Genesis secures quality supply of end-of-lease aircraft for its 'penthouses in the sky' conversion programme

August 16, 2006:

Genesis Custom Jetliners, specialists in the conversion of commercial aircraft into luxury jets, has secured new aircraft for its 'penthouses in the sky' production line.

GCJ has acquired the rights to a Boeing 737-500 from its affiliate BCI Aircraft Leasing and plans to customise it for a new owner by the spring of 2007. And GCJ is working to an autumn completion of a luxury, 32-passenger MD-87, previously operated by Austrian Airlines.

"A fully customised GCJ jetliner can be delivered for half the price of a new custom jetliner ordered directly from a manufacturer," says GCJ president Guy Lieser. "The 737 can be designed for private use, diplomatic transport, corporate shuttle or other vip travel."

He adds "This is the first of several aircraft that GCJ will acquire the rights to sell as VIP jetliners for GCJ customers this year."

Lieser adds: "The Boeing 737-500 airframe has an outstanding pedigree coming from a leading European carrier."

GCJ and its affiliate BCI Aircraft Leasing are both owned by Brian Hollnagel.

Hollnagel told GBJ: "A buyer might acquire a new BBJ for \$50 million or \$60 million but will face an order backlog of between 24 and 36 months." He adds: "That buyer could acquire an MD-87 for around \$17.5 million and halve the waiting time. It amounts to the purchase of a large aircraft for the price of a small aircraft.

And that large aircraft provides a luxury travel suite customised to individual specifications."

Hollnagel points out that a new Falcon 50 might cost around \$17.5 million.

GCJ President Guy Lieser says: "A fully customised GCJ jetliner can be delivered for half the price of a new custom jetliner ordered directly from a manufacturer."

Hollnagel says that the GCJ route can provide savings of \$20 million over buying a new aircraft.

He adds: "We undertook research to identify this market segment which previously was not catered for."

The 1990 MD-87 that is nearing completion was previously operated by Austrian Airlines.

Lieser says: "We focus heavily on aircraft that are pre-qualified in terms of what we term its 'pedigree'. We look at the quality with which the aircraft has been maintained and managed as well as the reputation for maintenance and care on part of the previous operator. Austrian Airlines is well regarded in this respect around the world."

The completed GCJ will carry 32 passengers, and include a vip lounge with fully operational work station. It will have a conference/dining room and an aft bar/lounge.

Hollnagel says the conversion programme has generated huge interest from casinos as well as government entities, corporate charter operators, charter airlines and private individuals. Enquiries have been received from Russia and Turkey as well as Western Europe.

GCJ has a secure supply of aircraft for its conversions. Its affiliate, BCI Aircraft Leasing, founded in 1997, is one of the world's largest privately held commercial aircraft leasing companies with a portfolio of close to 100 commercial aircraft.

Each year a few of these aircraft reach the end of their lease and Hollnagel says that at least one will prove suitable for GCJ's luxury conversions. These take place at Goderich Aircraft, a full-service maintenance, avionics, paint and interior shop.

Lieser says: "We offer corporations, government entities and private individuals a streamlined, six-step completion process and premier services designed to serve all needs related to owning and operating a GCJ. We also offer a full suite of after-sale support services. This includes virtually

anything required for owning and operating a GCJ - worldwide AOG, parts, maintenance, flight operations. A partnership with Lufthansa Technik will help deliver this."

Lieser says clients can design an individual jetliner - from airframe selection to passenger accommodation and from interior designs to exterior finish.

GCJ provides the aircraft, conducting airworthiness assessments, carries out modifications with customised interiors, and provides the finished article.

"Commercial aircraft offer huge maintenance advantages over typical business aircraft, which is a significant differentiating factor in choosing a commercial conversion for large business jet use," said Phil Vanderwilt, who has piloted a converted MD-87 for corporate use since 2001.