



STATUTORY INSTRUMENTS.

S.I. No. 187 of 2017



INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT (CAPE
TOWN CONVENTION) (AIRCRAFT PROTOCOL) ORDER 2017

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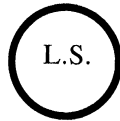
INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT (CAPE TOWN CONVENTION) (AIRCRAFT PROTOCOL) ORDER 2017

The Government, in exercise of the powers conferred on them by section 5(2A) (inserted by section 53 of the State Airports (Shannon Group) Act 2014 (No. 27 of 2014) of the International Interests in Mobile Equipment (Cape Town Convention) Act 2005 (No. 15 of 2005)), hereby make the following order:

1. This Order may be cited as the International Interests in Mobile Equipment (Cape Town Convention) (Aircraft Protocol) Order 2017.

2. (1) The Aircraft Protocol shall have force of law in the State as provided for under section 4 of the International Interests in Mobile Equipment (Cape Town Convention) Act 2005 (No. 15 of 2005) as if the entirety of Alternative A in Article XI of the Aircraft Protocol were in force as respects the State and applied to insolvency proceedings.

(2) The waiting period required under Article XI of the Protocol is 60 days.



GIVEN under the official seal of the Government.
2 May 2017.

ENDA KENNY,
Taoiseach.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 12th May, 2017.*

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

This Order now gives effect to the “Alternative A” insolvency provisions of the Cape Town Convention and Aircraft Protocol. The provisions are designed as a special measure to apply to the financing and leasing of high-value mobile aircraft assets, typically airframes and aircraft engines.

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nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€1.27



Wt. (B32749). 315. 5/17. Essentra. Gr 30-15.