



INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

**UNIDROIT COMMITTEE OF
GOVERNMENTAL EXPERTS
FOR THE PREPARATION OF
A DRAFT MODEL LAW ON LEASING**

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RESOLUTION (87) 1

passed by the UNIDROIT Governing Council
at its 87th session (Rome, 21 / 23 April 2008)

THE GOVERNING COUNCIL,

MINDFUL of the fact that the draft model law on leasing to be finalised and adopted at a joint session of the UNIDROIT General Assembly and the UNIDROIT Committee of governmental experts for the preparation of a draft model law on leasing, due to be held in Rome in late 2008, has been conceived primarily for the benefit of developing countries and economies in transition to a market economy, leasing providing such countries with an important source of capital for the development of infrastructure and small- and medium-sized enterprises, and that the draft model law has excited wide interest in developing and transition economies,

CONSIDERING at the same time the considerable strides that have already been made in implementing the Convention on International Interests in Mobile Equipment and the Protocol thereto on Matters specific to Aircraft Equipment, both opened to signature in Cape Town on 16 November 2001, and the hopes entertained for both the implementation of these instruments in yet more States and implementation of the Protocol to the Convention on Matters specific to Railway Rolling Stock, opened to signature in Luxembourg on 23 February 2007, and such other Protocols to the Convention as are already under preparation by UNIDROIT or may be undertaken in due course,

WHEREAS it is necessary to ensure that the draft model law on leasing realise its special purpose of increasing the availability of lease finance for developing and transition economies in respect of as broad a range of assets as possible while safeguarding the application of the regimen introduced for high-value mobile assets by the Cape Town Convention,

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those States participating in the aforementioned joint session of the UNIDROIT General Assembly and the Committee of governmental experts to respect the particular purpose of the draft model law, namely to increase the availability of lease finance for developing and transition economies, and, therefore, to ensure that it apply to as broad a range of assets as possible while safeguarding the application of the Cape Town regimen to the extent necessary.