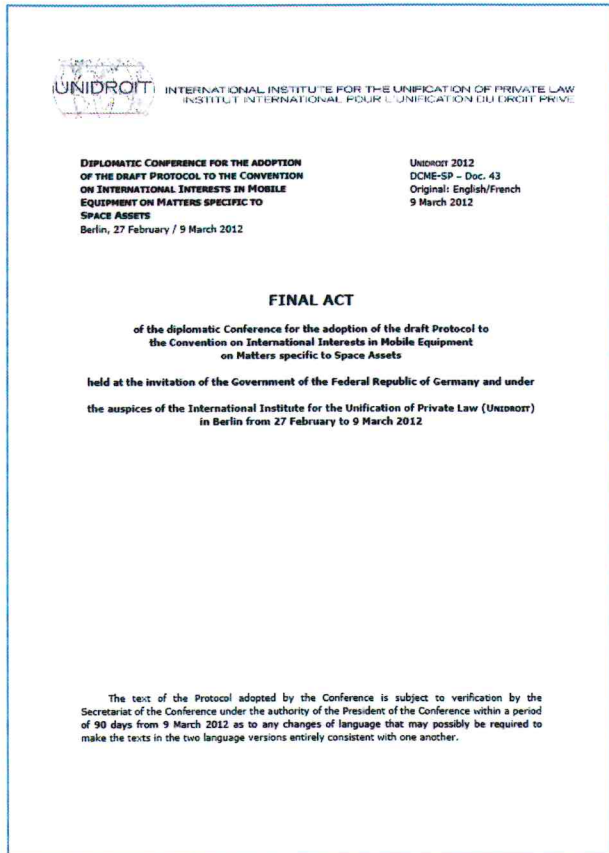


# Space Law Committee

## Space Protocol on Financial Securities in Space Assets Legal and Financial Pros and Cons



### Document:

<https://www.unidroit.org/english/workprogramme/study072/spaceprotocol/conference/documents/dcme-sp-43-e.pdf>

### Unidroit Web site:

<https://www.unidroit.org/instruments/security-interests/space-protocol>

### Issues at stake:

“The ongoing privatization and commercialization of today's space industry creates more financial risks for private sector financiers, and the movable nature of space activities may cause legal uncertainties of the security interests. Given such situation, the 2001 UNIDROIT Convention on International Interests in Mobile Equipment (the "Cape Town Convention") and the 2012 Protocol to the Cape Town Convention on Matters Specific to Space Assets (the "Space Protocol") marked a significant development in harmonizing and unifying the rules of asset-backed finance for mobile space equipment. As a key term in the Space Protocol, the concept of "Space Asset" was for the first time introduced in the Cape Town Convention and defined under the Space Protocol, which may impact contemporary international space law that formed mainly from the UN space law treaties. This article will first explain and analyze the definition of "Space Asset," then further discuss issues related to this new concept, including the delimitation issue, the relationship between an Aircraft Object and a Space Asset, as well as the differences and similarities between Space Assets under the Space Protocol and a Space Object under the UN space law treaties.”

(Pai Zheng - [http://www.nyulawglobal.org/globalex/Space\\_Asset\\_Protocol\\_Cape\\_Town\\_Convention1.html](http://www.nyulawglobal.org/globalex/Space_Asset_Protocol_Cape_Town_Convention1.html))

- Space Asset Definition
- Space Asset vs. Space Object
- Supervisory Authority and its liability
- Registration of Space Assets