Cape Town Convention and Luxembourg Protocol
Official Commentary
(Second Edition, 2014)

by Professor Sir Roy Goode C.B.E., Q.C.

An accompanying volume to the Official Commentary on the Cape Town Convention and Aircraft Protocol, which quickly became the bible for all those engaged in transactions involving the Cape Town Convention and Aircraft Protocol, this volume is an indispensable guide to the Cape Town Convention and Rail Protocol to all those that operate in the Rail Industry.
The Convention on International Interests in Mobile Equipment was concluded at a Diplomatic Conference held in Cape Town, South Africa, in November 2001. The Convention is one of the most ambitious and imaginative commercial law Conventions ever to have been concluded. It provides for an international legal regime for the creation, perfection and priority of security, title retention and leasing interests in aircraft equipment, railway rolling stock and space assets, and for an International Registry to record those interests, with a view to reducing the risks and costs involved in financing high-value mobile equipment.

The Official Commentary on the Convention on International Interests in Mobile Equipment and Aircraft Protocol, produced by Professor Sir Roy Goode pursuant to a Resolution of the Cape Town Diplomatic Conference, was published in 2002, and quickly became the definitive guide to the Convention and the Aircraft Protocol. Following the entry into force in March 2006 of the Aircraft Protocol, which applies the Convention in relation to aircraft equipment, a Diplomatic Conference held in Luxembourg in February 2007 adopted the Luxembourg Protocol to the Convention on International Interest in Mobile Equipment on Matters Specific to Railway Rolling Stock which provides for the application of the Convention to railway rolling stock.

In the Official Commentary on the Convention on International Interests in Mobile Equipment and Luxembourg Protocol, Sir Roy has undertaken an expansive, up-to-date examination of the Convention and Luxembourg Protocol, taking into account all of the major developments that have occurred since the adoption of the Convention. The Official Commentary is an essential guide for all those interested or involved in railway finance and leasing.

Professor Sir Roy Goode, CBE, QC, is Emeritus Professor of Law in the University of Oxford, Emeritus Fellow of St John’s College, Oxford, and a Fellow of the British Academy. As Chairman of the UNIDROIT Study Group that initiated this project, Rapporteur to the three Joint Sessions of the UNIDROIT committee of governmental experts and the ICAO Legal Sub-Committee, Chairman of the Drafting Committee at the Cape Town Diplomatic Conference, and Rapporteur to the Luxembourg Diplomatic Conference, Sir Roy was uniquely qualified to fulfil the mandate given to him by the Luxembourg Diplomatic Conference to prepare an Official Commentary.


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