

A man and a woman are standing in front of a white private jet with a maroon stripe. The jet's cabin door is open, revealing the interior. They are in a large hangar with a high ceiling and blue structural beams. The woman is wearing a black and white patterned dress, and the man is wearing a dark suit and a striped tie. The Paragon logo is in the top left corner.

paragon

## Zenith Aviation Case Study

Asset finance



**“Paragon pulled out all the stops... Time was of the essence with this deal and Paragon turned it around very swiftly.”**



## THE CHALLENGE

When Zenith Aviation wanted to add a fourth Learjet 75 to its charter fleet, it was keen for specialist financial support from an experienced team who could turn around a deal quickly.

Rising customer demand meant Zenith needed to expand its fleet, based within Kent's Biggin Hill Airport.

As the largest European operator of Learjet 75s, it had an enviable growing client list including leading businesspeople and celebrities from pop star James Arthur to wrestler Triple H.

The company had identified a Learjet 75 - but time was of the essence to complete the deal and get the aircraft off the ground and making money for the business.

Stuart Mulholland, Managing Director at Zenith Aviation Limited, said: "Acquiring the Learjet 75 was a game-changer for us as it's the product that all the brokers want to

use. On average, we receive between 250 and 300 requests a day so having another aircraft available in the fleet makes us more able to accommodate them."

## HOW PARAGON HELPED

Paragon's Aviation Finance team swiftly secured a \$7.9 million loan for Zenith Aviation.

With the ability to provide a dollar funding facility, it gives clients the choice to fund an aircraft in the currency it is purchased.

Stuart Mulholland added: "Paragon pulled out all the stops and from the quote through to the deal closing was less than four weeks in total, which is very impressive.

"Time was of the essence with this deal and Paragon turned it around very swiftly. The deal was agreed on Monday, I had the draft documents by the Wednesday. I've used many different banks over the

years, but this went as smoothly as a deal can go.

"Anything that can simplify the process and make it user-friendly to a layman is a bonus.

"It sounds glamorous but buying a plane is actually a very complex transaction, so anything that can make that process more seamless is a benefit."

## MEET ALISON JONES

Alison Jones, Head of Aviation at Paragon, who has 15 years' experience in the aircraft financing business said: "We aim to make the whole process of financing an aircraft as smooth and simple as possible, whether it's for individuals, SMEs or corporate clients using a plane or helicopter to help their business grow.

"For those looking to fund an aircraft, Paragon works hard and swiftly to get their finance off the ground."

## WHAT WE OFFER

- ✓ An experienced team which operates from our offices in Westerham and tailors the best solution to meet your requirements
- ✓ Paragon provides finance on general aviation aircraft, including fixed wing aircraft and helicopters, as well as business aviation aircraft, including turbo-prop aircraft and corporate jets, starting at a minimum finance amount of £100,000.
- ✓ Solutions to purchase an aircraft; refinance an aircraft already mortgaged with another funder; or release equity on aircraft owned outright (subject to certain conditions)
- ✓ Seasonal payment plans
- ✓ Flexible terms available and facilities can be structured for a term of between one and seven years
- ✓ Bespoke solutions developed for each individual application to give you the best deal possible



**For information on our aviation finance products, contact Alison today**

☎ 01959 58 8504

**PARAGON THE CROWN, LONDON ROAD, WESTERHAM, KENT TN16 1UT**

☎ 01959 588 504

✉ aviationfinance@paragonbank.co.uk

🌐 [www.paragonbank.co.uk/aviation](http://www.paragonbank.co.uk/aviation)

Paragon Business Finance PLC. Registered in England number 01497411. Registered office 51 Homer Road, Solihull, West Midlands B91 3QJ.