

Aircraft wanted

Aircraft finance and acquisition services

“Ascend’s collaborative style of working and professional delivery is extremely impressive”.

**Ahmed Shaugy, Director, Engineering,
Island Aviation Services**



Industry

Domestic and regional airline

Country

Maldives

COMPANY PROFILE

Island Aviation Services is a domestic airline, based in the Maldives. The carrier also provides cargo services and engineering and maintenance facilities and operates a CIP (Commercially Important Person) lounge out of Male International Airport.

THE SITUATION

As a government-owned new start-up, Island Aviation Services was looking to lease additional aircraft to support new domestic routes in the Maldives. The start-up enterprise required guidance on sourcing suitable aircraft, valuing and understanding the aircraft asset and on executing a leasing transaction.

THE SOLUTION

Using its extensive network of contacts within the aircraft leasing community, Ascend promptly performed a comprehensive market search for the preferred aircraft type and the modifications required by Island Air Services.

Once aircraft had been sourced, Ascend conducted a detailed valuation, in order that Island Air Service could proceed with an acquisition. The detailed valuation of the aircraft took into account factors including its history, recent market activity involving the particular aircraft type, availability, storage and an outlook on future market activity.

THE RESULT

Island Air Services successfully enhanced its domestic air service with additional Bombardier Dash 8s aircraft. The carrier now operates five turbo-prop aircraft, comprising of one DO228 and four Dash 8 aircraft on domestic routes to Gan, Hanimaadhoo, Kadhdhoo and Kaadedhdhoo and an international route to Trivandrum in India. The airline plans to expand its network in India and continues to work with Ascend on asset valuation assignments.