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Mortgaging of Aircraft and Aircraft Engines Act, 1999

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On 2 June 2017, the *Mortgaging of Aircraft and Aircraft Engines Act, 1999* in Bermuda was amended to remove the requirement that in order for a mortgage over an aircraft or engine to be registered on the Mortgage Register in Bermuda the relevant aircraft or aircraft engine (as the case may be) had to be owned by, leased or chartered to, or otherwise in the lawful possession of a company incorporated in Bermuda. This amendment brings the mortgage registration requirements in line with the changes to the aircraft registration policy implemented in late 2015. As a result, aircraft owned or leased by an entity incorporated or formed in a Commonwealth or EEA jurisdiction can now be registered in Bermuda together with any mortgage over such aircraft and its engines. There is no longer any requirement for a Bermuda company to be involved. This should be welcome news to the lenders providing financing for such aircraft and provides consistency to the registration process in Bermuda.

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