

# Carlo Vairo

## Counsel



Counsel

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## Overview

Carlo Vairo specializes in all areas of asset finance and leasing with a particular emphasis on aircraft transactions. He advises lenders, lessors, manufacturers and operators of aircraft, rolling stock and other assets in respect of all aspects of acquisition, sale, financing (including pre-delivery financing), tax-based leasing and operating leasing. Carlo also provides advice on and has extensive experience with aviation commercial and regulatory law matters.

Carlo is an accredited Professional Engineer (P.Eng.) in Ontario.

## Experience

- **Financiers/lessors** : Advising in connection with financing and leasing of aircraft and aircraft engines to Canadian airlines, including novation of existing leases and sale/leasebacks.
- **Confidential client**: Advising on regulatory compliance requirements for the utilization of unmanned aerial vehicles or drones by business operators.
- **NAV Canada and Canada's various airport authorities**: Advising in connection with aircraft repossession and bankruptcy disputes, and other general aviation commercial disputes.
- **Confidential clients**: Advising on all aspects of aircraft hull, liability, war risk and political risk insurance, as well as aircraft repossession/deregistration insurance.
- **Confidential clients**: Advising buyers, sellers, operators, managers and charterers on all aspects of business/corporate aircraft transactions.
- **Confidential clients**: Negotiating finance and leasing documents for business/corporate aircraft financiers, including mortgages, capital leases and operating leases.
- **Airlines**: Providing regulatory advice to airline clients relating to Transport Canada and the Canadian Transportation Agency. Work on a regular basis with, and well respected and known to, Canadian regulators.
- **Transport Canada and Canadian Transportation Agency** : Advising in connection with certification, airworthiness, registration, deregistration, import and export matters, and with the Canadian Transportation

Agency on licensing, code-sharing, and foreign investment/control issues and proceedings.

- **Foreign aviation authorities:** Advising in connection with various foreign aviation authorities on regulatory matters applicable to Canadian aircrafts.
- **Foreign air operators and business/corporate aircraft owners:** Advising in connection with Canadian regulatory matters, including cabotage, foreign ownership, licensing and landing rights.
- **Skyservice Airlines, Canada 3000, Royal Airlines, All-Canada Express, Air Canada, Jazz, Jetsgo and Zoom Airlines:** Representing creditors, including financiers and lessor of aircraft, in every significant Canadian airline bankruptcy proceeding in the last 10 years, among others.

## Recognition

- Recognized in *The Best Lawyers in Canada* as one of Canada's leading lawyers in Transportation Law (2020)
- Recognized by *Expert Guides* in the area of Aviation (2011, 2013-2019)
- Recognized in *The Canadian Legal Lexpert Directory* as one of Canada's leading lawyers in the area of Aviation: Regulation & Liability (2019)
- Recognized by *The Legal 500 Canada* in the area of Transport – Aviation (2019)
- Recognized by *Chambers Canada* as a leading lawyer in the area of Transportation: Aviation (2019-2020)
- Recognized by *Who's Who Legal* as a leading lawyer in the area of Transport: Aviation Finance (2015-2018)
- Repeatedly recommended by *The Canadian Legal Lexpert Directory* (2015, 2017) as one of Canada's leading lawyers in the area of Asset/Equipment Finance & Leasing
- Recognized by *Who's Who Legal Canada* as a leading lawyer in the area of Aviation (2014-2018)

## Insights

- Co-author, "Air Passenger Protection Regulations of Canada 2019", *Dentons Insights*, July 26, 2019
- "Transport Canada proposes UAV regulatory overhaul – key amendments and expected impact: are you ready?", *Dentons Insight*, September 14, 2017
- "Security Interests: Aircraft", *Practical Law Canada Finance*, 2016 Thomson Reuters.
- "Aircraft Security Registrations in Canada: General Overview and Recent Changes", *Expert Guides*, Aviation, May, 2016.
- Canada chapter of "Aircraft Liens and Detention Rights" (February, 2016 loose leaf publication of Sweet & Maxwell edited by Graham S. McBain), authored by Carlo Vairo.
- Canada article of "Aircraft Finance in Canada (Online)", co-authored by Carlo Vairo, February, 2015.
- "Should the UK adopt Cape Town's Alternative A insolvency regime? Lessons from the US and Canada", *Corporate Rescue and Insolvency*, December 10, 2014
- "The legislative "black hole" in aircraft creditors' rights in Canada: Pre-Cape Town Convention Interests," co-authored by Carlo Vairo, May 27, 2014. Also published in *Commercial Insolvency Reporter*, October 2014.
- Canada chapter of "Aircraft Finance: Registration, Security and Enforcement" (September, 2014 loose leaf publication of Sweet and Maxwell edited by Graham S. McBain), authored by Carlo Vairo.
- "Aircraft repossessions in Canada", *Airfinance Journal — Guide to Aviation Lawyers 2011*, September 2011.

- "The Business of Owning a Business Aircraft", *Report on Business*, May 2009.

# Activities and Affiliations

## Memberships

- Member, Canadian Bar Association, Air and Space Law Section
- Member, American Bar Association, Aircraft Financing Subcommittee
- Member, Ontario Bar Association
- Member, Professional Engineers Ontario
- Member, Canadian Business Aviation Association

# Areas of focus

## Practices

- Aviation Finance
- Asset Finance and Lending
- Transportation
- Banking

## Industry sectors

- Aviation and Aerospace
- Transportation Finance
- Maritime
- Rail

# Education

- University of Windsor, 1990, LLB
- University of Toronto, 1985, BA Sc

# Admissions and qualifications

- Ontario, 1992

# Languages

- English
- Italian