

**MORTGAGING OF AIRCRAFT AND AIRCRAFT ENGINES
(FEES) REGULATIONS 1999**

BR 42/1999

**MORTGAGING OF AIRCRAFT AND AIRCRAFT ENGINES
ACT 1999**

1999 : 16

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The Minister in exercise of the power conferred on him by section 7(1)(b) of the Mortgaging of Aircraft and Aircraft Engines Act 1999 makes the following Regulations:

Citation

1. These Regulations may be cited as the Mortgaging of Aircraft and Aircraft Engines (Fees) Regulations 1999.

Fees

2. The fees set out in column 2 of the Schedule shall be payable in relation to the items specified in column 1 thereof.

General provisions

3. In connection with anything done pursuant to any of the items set out in the Schedule, the Minister may -

- (a) require the payment of the whole or a portion of the fee or fees payable upon application or in advance of any action being taken related to such application;
- (b) withhold such fees as he may think fit to cover the costs of any services performed to the point of termination of any application through withdrawal, refusal or other form of termination, and return to the applicant the remainder of any deposit which may have been made.

**MORTGAGING OF AIRCRAFT AND AIRCRAFT ENGINES
(FEES) REGULATIONS 1999**

- (c) charge any additional actual costs arising from services performed or investigations conducted in connection with any applicant, where the actual costs of such activities exceed the fees set out in the Schedule;
- (d) recharge the amount of any disbursement made, in connection with any application, to bodies outside the Department of Civil Aviation, including communication charges and to add an administrative fee of ten per centum to all such charges.

Commencement

- 4. These Regulations come into operation on 1 July 1999.

Made this 1st day of July 1999.

Minister of Transport

**SCHEDULE (Regulation 2)
REGISTRATION OF MORTGAGES OF AIRCRAFT AND
AIRCRAFT ENGINES**

- 1. Upon making an application for the registration of a mortgage of an aircraft or an aircraft engine the applicant shall pay -
 - (i) where the sum secured by the mortgage does not exceed \$100,000 \$100
 - (ii) where the sum secured by the mortgage exceeds \$100,000 but does not exceed \$5,000,000 \$200
 - (ii) where the sum secured by the mortgage exceeds \$5,000,000 but does not exceed \$20,000,000 \$400
 - (iv) where the sum secured by the mortgage exceeds \$20,000,000 \$800
- 2. Where the mortgage to be registered does not specify the amount of the sum to be secured, the applicant shall pay a charge calculated as follows -

**MORTGAGING OF AIRCRAFT AND AIRCRAFT ENGINES
(FEES) REGULATIONS 1999**

- (i) where the maximum amount of the sum secured by the mortgage is specified, a charge calculated in accordance with paragraph 1 according to that maximum;
- (ii) in any other case \$800

3. Upon receiving an application for the registration of a mortgage of more than one aircraft or more than one aircraft engine, as the case may be, the applicant shall pay a charge calculated as follows -

- (i) for the first and heaviest aircraft or for the first and highest thrust or horsepower rated aircraft engine, as the case may be, a charge calculated in accordance with paragraph 1 or 2; and
- (ii) for each additional aircraft of equal or lesser weight or each aircraft engine of equal or lesser thrust or horsepower rating \$100

4. Upon making an application for the registration of a priority relating to a contemplated mortgage of an aircraft or an aircraft engine, as the case may be, the applicant shall pay a charge of \$25 or 10 percent of the charge that would be payable in accordance with paragraph 1 or paragraph 2 if that application had been for the registration of a mortgage of such aircraft engine, whichever is the greater.

5. Upon making an application for the registration of a change in the particulars appearing in one of the registers, the applicant shall pay -

- (i) in the case of an application to increase the sum secured by the mortgage or to increase the maximum amount of the sum secured by a mortgage, a charge calculated in accordance with paragraph 1 by reference to the amount of the increase;
- (ii) in the case of any other application a charge of \$50

**MORTGAGING OF AIRCRAFT AND AIRCRAFT ENGINES
(FEES) REGULATIONS 1999**

6. Upon making an application to inspect the entries in one of the relating to one aircraft or one aircraft engine, or for notification whether there are entries in the appropriate register relating to any one aircraft or to any one aircraft engine, as the case may be, the applicant shall pay a charge of - \$50

7. Upon making an application for a copy of the entries in the register of aircraft mortgages, or the register of aircraft engine mortgages, as the case may be, the applicant shall pay a charge of - \$50

8. Where a lien is requested to be recorded with respect to an aircraft on the Bermuda nationality register or an aircraft engine which is in the ownership or other lawful possession of a Bermuda company, as the case may be, the applicant shall be charged one tenth per centum of the value of the lien.

Made this 1st day of July 1999

Minister of Transport