



FAI RENT-A-JET TO BUILD BIGGEST GA HANGAR IN GERMANY

News / Business aviation



FAI rent-a-jet will begin construction of **Germany's** largest general aviation **hangar** in 2016.

The hangar, due to be built alongside the company's current facilities at Nuremberg Airport, will be able to house three Boeing Business Jets, or Airbus ACJ size aircraft at the same time.

Construction of the new hangar will begin after winter, with FAI founder and CEO Siegfried Axtmann saying the builders will break ground on the new facility once "There is no chance of the ground freezing any more"

FAI's current hangar and office facilities cover 9,000 m², and is already one of the largest FBOs in Germany. The newest facility, hangar 7, was opened in the Spring of 2014.

Once opened, the newest hangar will enable FAI to expand one of its ancillary revenue streams. Currently the company undertakes maintenance on its own aircraft, and occasionally performs maintenance on other aircraft as well.

Axtmann says that FAI would like to expand this side of the business, but without additional hangar space that causes an issue. With the company's own aircraft taking top priority for maintenance, Axtmann says he feels uncomfortable offering maintenance services currently, as he can't guarantee that the FAI aircraft won't need to jump the queue.

But once the new hangar is up and running, Axtmann feels comfortable enough to start offering

FAI's maintenance services to other customers. Up until now, the company has just focussed its efforts on aircraft that can afford to be out of service for a long period of times. That way, Axtmann says, it becomes less important if FAI slot their own aircraft in for work.

The company is also keen to expand on its Air Ambulance flights. In 2015 this is expected to contribute 50% of 2015's projected €84 million in revenues. If reached, the company will have maintained a 10% growth rate for each of the last three years.

In 2014 the company operated an average of two international medical evacuations per day, flying 778 Air Ambulance flights. This was achieved by operating flights to and from 402 destinations in 123 countries. The company's contract with the UN means that FAI has aircraft based in hostile locations that make other operators have a second thought before operating flights there. Some of these locations include Afghanistan, Iraq and Somalia, but Axtmann says that because of the security in and surrounding the airports, these are actually some of the safest airports in the world.



LearJet 60 D-CNUE in FAI's Nuremberg hangar

The current fleet of 21 aircraft will be supplemented by the end of September by the addition of a fifth Bombardier Challenger 604. Although Axtmann wouldn't confirm the identity, he did say that the aircraft was coming from Wichita. Once it does join the fleet then FAI will dispose of two older LearJet 55s.

SOURCE: CORPORATEJETINVESTOR

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