



MAGNETIC LEASING FIRST CONTRACT LANDING GEAR LEASE - RYANAIR

News / Finance



Magnetic Leasing has signed a deal with Ryanair, Europe's largest airline, for a landing gear lease. The agreement covers an 8 month lease period during which the landing gear will be used on different aircraft based on the carrier's demand. Magnetic Leasing has already delivered its landing gear to Ryanair's maintenance base at London Stansted (STN) where it has been installed on one of the carrier's Boeing 737-800s. The leased nose and main gears will be used as a spare set to cover the overhaul period of the airline's multiple landing gears.

"Our parent company Magnetic MRO has been supporting Ryanair for many years now, and with the launch of Magnetic Leasing we seized the opportunity to expand our cooperation. Coupling extensive in-house technical capabilities with our vast market expertise, we are able to locate, restore and remarket various aviation assets – from landing gears and engines to complete aircraft. We have big ambitions to grow our leasing business and the deal with Ryanair it is a real feather in our cap so early on," shares Alex Vella, the Chief Operations Officer at Magnetic Leasing.

Currently, Magnetic Leasing manages an asset portfolio which includes Airbus A320 FAM, Boeing 737 NG and Boeing 737 CL aircraft, as well as CFM56-3, CFM56-5B, CFM56-7B, V2500-A5, RB211-535 engines and multiple Airbus A320 FAM and Boeing 737 NG/CL landing gear sets.

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