

# 'AIR TAXIS' OR NOT, SMALLER BUSINESS JETS ARE A BOON FOR EUROPE'S AIR CHARTER MARKET, SAYS LEA

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London, England, March 23, 2009 – The current recession means that the jury is still out on whether the vaunted 'Air Taxi' business model will ever come to fruition, especially in Europe. In the meantime, however, the Citation Mustang is making a positive contribution to conventional air chartering, offering low-cost travel that ensures the industry remains relevant despite the weak economy. This was the message of London Executive Aviation (<http://www.flylea.com>)'s chief executive Patrick Margetson-Rushmore as he addressed last week's 'Corporate, Air Taxi and Personal Jet' conference at the Royal Aeronautical Society in London.

"In recent years we've seen some very innovative new players announce their entry into the market, with pure Air Taxi operators prominent amongst them. I would argue that they've done a lot of good in raising the industry's profile and educating the market that business jets can also be good value. However, a lot has happened recently to challenge the ambitions of Air Taxis to revolutionise business aviation," he told delegates. "We've witnessed the probable demise of Eclipse, a principal enabler for the model, as well as a nasty recession. In addition, we at LEA are sceptical that the high aircraft utilisation aimed for by Air Taxis can actually be achieved. I would like to be proved wrong, but our experience to date makes me doubt it."

London Executive Aviation, one of Europe's largest business aviation charter operators (<http://www.flylea.com/charter-a-private-flight.html>), was the first in the region to see the potential of smaller business jets. In 2002, it placed Cessna's first European fleet order for the Citation Mustang (<http://www.flylea.com/index.php?id=76>) and, in 2008, became the first European operator to introduce the type into charter service.

"We have always believed in the logic of smaller business jets, but with 14 years' charter experience we have a good sense of when customers want to fly," he told the audience. "They want to leave early in the morning and return late in the evening, and hopefully they'll make extra stops during the day. But that is a world away from a high utilisation model that will rack up 1,200 hours per aircraft in a year. To us, a more realistic target is 400 - 600 hours, and does that make you an Air Taxi firm or just a charter operator? We find it hard to know where a line could be drawn."

However, whether Air Taxis or not, Margetson-Rushmore says that the Citation Mustang and similar jets are very positive developments for the industry. "Right now, I challenge you to find any operator for whom the going is easy, but business aviation remains an indispensable tool for passengers struggling to reconcile time and distance. The Citation Mustang has enabled LEA to cut charter rates by up to 40%, a major saving by any standard. If nothing else, these smaller aircraft have substantially enhanced the competitiveness of conventional air charter and I am convinced they will play an important role in expanding the charter market in the years to come."

Since entering service in February 2008, LEA's Citation Mustangs have proved amongst the most popular aircraft in the company's fleet, achieving on average 350 hours per aircraft annually despite challenging market conditions. Popular Mustang destinations include Dublin, Paris and Geneva, although

one LEA Mustang has travelled as far as Tel Aviv.

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Notes to Editors:

London Executive Aviation is one of Europe's largest executive aircraft charter operators and was named Best General Aviation Operator in the Baltic Air Charter Association's 2007 and 2006 Excellence Awards. The company operates the largest diverse fleet of executive aircraft in the UK. LEA is the only executive aviation company with a full base at London City airport; it operates five further bases around London. LEA is owned by its management and has maintained a record of unbroken profitability since it was founded in 1996. More information can be found by telephoning LEA on +44 (0)1708 688420 or visiting [www.flylea.com](http://www.flylea.com)