
STATUTORY INSTRUMENTS

2015 No. 912

**The International Interests in Aircraft Equipment
(Cape Town Convention) Regulations 2015**

PART 4

APPLICATION TO SALES

Application of Regulations to sales and prospective sales

38.—(1) The following provisions of these Regulations apply in relation to sales and prospective sales—

- (a) regulation 6 in so far as it implements Articles 3 and 4 of the Cape Town Convention and Article III of the Aircraft Protocol;
- (b) regulation 10 and Schedule 3 in so far as they implement Article 16(1)(a) of the Cape Town Convention;
- (c) regulation 14 in so far as it implements Article 19(4) of the Cape Town Convention;
- (d) regulation 14 in so far as it implements Article 20(1) of the Cape Town Convention (as regards registration of a contract of sale or a prospective sale);
- (e) regulation 15 in so far as it implements Article 25(2) of the Cape Town Convention (as regards a prospective sale); and
- (f) regulation 36.

(2) In the application of those provisions to sales and prospective sales—

- (a) references to an agreement creating or providing for an international interest are to be treated as references to a contract of sale;
- (b) references to an international interest are to be treated as references to a sale;
- (c) references to the debtor are to be treated as references to the seller; and
- (d) references to the creditor are to be treated as references to the buyer.

(3) In addition, the provisions of the following regulations apply generally to contracts of sale and prospective sales—

- (a) regulation 5 in so far as it implements Article 1 of the Cape Town Convention;
- (b) regulation 5 in so far as it implements Article 5 of the Cape Town Convention;
- (c) regulations 10, 11, 12, 13, 14 and 15;
- (d) regulation 16;
- (e) regulation 17;
- (f) regulations 42 and 46.

Formalities

39. For the purposes of this Part, a contract of sale is one which—

- (a) is in writing;
- (b) relates to an aircraft object of which the seller has power to dispose; and
- (c) enables the aircraft object to be identified in conformity with these Regulations and the Aircraft Protocol.

Effect of sale

40. A contract of sale transfers the interest of the seller in the aircraft object to the buyer according to its terms.

Duration of registration (sales and prospective sales)

41.—(1) Registration of a contract of sale remains effective indefinitely.

(2) Registration of a prospective sale remains effective unless discharged or until expiry of the period, if any, specified in the registration.