

## **Alderney Flying Training Limited.**

AFTL owns and operates a four-seater Piper Archer III aircraft, registration G-JACH. Ownership of the company is limited to twenty shareholders each with a 5% shareholding. The limit of twenty members is to comply with the CAA & DCA requirements for group owned aircraft. G-JACH is UK registered with the CAA, but this may change next year to be Guernsey registered.

The aims of the company are to own and operate an aircraft for the benefit of its shareholders. In the past AFTL was closely linked with the Alderney Flying Club but it is now completely separate. AFTL is now solely for shareholders to use, it does not do any form of commercial flying or training.

A 5% shareholding currently consists of 3,000 x £1 shares. The company has an authorised share capital of 60,000 shares, all of which are issued.

All shareholders pay a monthly subscription of £50 which covers the insurance, hangarage and the annual maintenance check. This keeps the flying rate lower.

The current hourly flying rate is £120.00p per hour. (however, small adjustments do happen now and again due to fuel price adjustments).

AFTL has strict rules as to how the aircraft is operated to ensure safety as much as possible.

AFTL has £4m insurance cover for passenger and third party liability but you should check your life insurance will cover the occasional flights in light aircraft.

All share transactions have to go through the company to validate the transfer. If you wish to go ahead, you would need to transfer the agreed amount to the AFTL account, complete a share transfer form (which I can send you or is downloadable from the website) and we would need a copy of your passport photo page for proof of identification.

A copy of the balance sheet for last year is available if required.

Various documents are available to view or download on [www.g-jach.net](http://www.g-jach.net)