

FINANCING SPACE ASSETS: THE UNIDROIT SOLUTION EXAMINED
CONVENTION ON INTERNATIONAL INTEREST IN MOBILE EQUIPMENT: SPACE PROTOCOL
WEDNESDAY 9 FEBRUARY 2011

PROGRAMME

Funding the acquisition and operation of satellites and other space objects present the same challenges as those associated with any high value equipment. In addition their location outside any territorial jurisdiction adds to the complexity of the funding transaction. The International Institute for the Unification of Private Law (Unidroit), in a departure from its normal practice of harmonising the rules of national law on a given subject with a view to promoting international commerce, has promoted a Convention on International Interests in Mobile Equipment.¹ The Convention seeks to promote and expand the availability of asset-based financing in respect of high-value mobile equipment normally moving from country to country or beyond any national jurisdiction in the ordinary course of business.

The Convention has been applied to aircraft and rolling stock by means of protocols relevant to those assets. Unidroit proposes the application of the Convention by means a Space Protocol. The aim is to provide the creditor with greater legal certainty to facilitate grant of assets based finance in respect of assets it may otherwise find difficult to repossess or control.

Several governments are in the process of reviewing and deciding whether to adopt the Protocol. This Workshop will examine the efficacy of the Space Protocol to achieve greater availability and ease of funding for space projects. It will explore the needs of operators, financiers and insurers. Professor Roy Goode has graciously agreed to present the Protocol and outline the obstacles to funding space equipment and the solution proposed. There will be an examination of the legal basis for the Protocol in the context of the Convention, its perception by those directly affected by its operation.

It is intended that the Workshop be highly participatory, discussing the issues from all relevant perspectives.

¹ The text of the Convention may be accessed at www.unidroit.org.

REGISTRATION:

The Fee for the Seminar is:	Delegate	£50
	Academic and Government	£25
	Student	Free

To register please send your name and affiliation, by e-mail headed “Unidroit Workshop”
to: Events@Space-Institute.org

AND send the Fee* to:

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PROGRAMME OUTLINE

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8:30 TO 13:00

CHARLES CLORE HOUSE

17 RUSSELL SQUARE

LONDON WC1B 5DR

- Chairman: [To be confirmed]
- 8:30 – 9:30 ***Unidroit Perspective***
The Perceived Problem, the Convention and Protocol, Solution Protocol Proposes to Provides; Current status of UNIDROIT Process
Professor Roy Goode
- 9:30 – 10:00 ***Legal Issues***
The Legal Structure, Purpose of the Convention, Protocol in the Context of the Convention, Definitional Issues
Sa'id Mosteshar
ISPL Director
- 10:00 – 10:45 ***Potential Beneficiaries***
Developing Country Operator
TBC
- Small Satellite Operator
Kumar Singarajah
Director of Regulatory Affairs, Avanti; ISPL Faculty
- 11:00 – 11.45 ***Operators' Perspective***
Satellite Operator
Ann Vandembroucke
Manager - Regulatory and Policy Issues, Inmarsat; ISPL Faculty
- 11:45 – 12:15 ***Finance Sector Perspective***
TBC
- 12:15 – 12:45 ***Insurance Perspective***
Impact on insurance availability and premiums
Neil Stephens
General Counsel – Space, Atrium Space Insurance; ISPL Faculty