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## **A380 for Doric Aircraft Fund 6 delivered to Emirates**

Fund with 69 million Euros of equity closed in 2009

London/Offenbach – The sixth Airbus A380-800 under Doric management was delivered just in time for Christmas. The aircraft, with the manufacturer's serial number 023, was delivered to Emirates in Hamburg. The lease with Emirates began on 22nd December 2009. GVA GENO-Vermögens-Anlage-GmbH coordinated the placement of equity within the German cooperative bank sector prior to delivery.

Emirates has signed a ten year lease for the A380-800 with two options to extend for first two and then six years. Should Emirates choose not to extend the lease for the first two years, the airline will have to pay compensation or provide a lessee agreeable to identical conditions. Emirates bears all operating costs for the A380-800 and has agreed to return the plane in "full life condition". This means that all major components of the aircraft must be in "as new" condition, i.e. as if having undergone zero hours of operation.

The purchase price for the A380-800 was approximately 146 million Euros or 210 million US Dollars. Approximately 55% of the financing required was provided in equal parts by Norddeutsche Landesbank Girozentrale and Landesbank Hessen-Thüringen Girozentrale in the form of a long-term loan. Interest has been fixed for a period of twelve years.

**[www.doricassetfinance.com](http://www.doricassetfinance.com)**

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