Briefing note March 2015

## Cape Town Convention and Aircraft Protocol - UK Final Regulations

We refer to our briefing <u>Cape Town Convention and Aircraft Protocol - UK</u>
<u>Government Response - Adoption of Alternative A; Lex Situs rule clarification</u>
dated 5th March 2015.

The <u>UK implementing regulations</u> were laid before Parliament today, 26th March 2015, and will come into effect at the same time as the entry into force of the Aircraft Protocol in the UK; that is, on the first day of the month three months after the date the UK deposits its instruments of accession with Unidroit, the official treaty depositary. Therefore, if the UK deposits its instruments in April, the treaty will become effective as a matter of UK law on 1st August 2015.

Further to technical consultation on the draft regulations published with the Government's response earlier this month, the final regulations have been amended with the objective of clarifying that the displacement of the *lex situs* rule applies not only to international interests but also to sales, to which the Aircraft Protocol extends certain Convention provisions, including registration, priorities and protection on insolvency.

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