



>>> Hawker Operators

Market Report
First Quarter 2015



**BROKERAGE
ACQUISITIONS
TRADES**

ELLIOTT JETS →
An Elliott Aviation Company



BUYING, SELLING OR TRADING A JET...

can be a difficult process to navigate. Each transaction is as unique as you are. At Elliott Aviation, we've transformed our aircraft sales division to create Elliott Jets. By taking advantage of our eight decades of experience, we've expanded with new offices and added experienced aviation veterans to give you the aggressive approach you need to buy, sell or trade your aircraft. We leverage some of the best technical resources in the industry to help guide you through your transaction. Our experienced team understands what it takes to focus on your needs throughout the entire operation.

As a Hawker expert at Elliott Jets, I would be happy to assist you with any questions you may have or help you with your next aircraft purchase. Contact me for more information.

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ACQUISITION EXPERTISE

Elliott Jets is your go-to expert for aircraft acquisitions – light to large and everything in between. Corporation or private buyer, first aircraft or just the next, it's no small proposition to buy a jet. That's why we take the time to truly understand you and your needs. Our specialists monitor market trends on a daily basis – so when it comes to negotiating prices, we're in the know. We carefully analyze your situation to acquire the aircraft that best suits your needs based on trending knowledge, market expertise and industry resources. Whether you're a buyer in the U.S. or abroad, our global knowledge of the jet industry is second to none.

And as a second-generation, family-owned business, Elliott is synonymous with quality and service. We value our clients and are committed to your success. When you need an honest, accredited pre-purchase appraisal or unrivaled technical expertise, we have the no-nonsense answers you can count on. And when it comes to thorough contract preparation, pre-purchasing inspections and final transactions – we have the knowledge and the integrity to partner with you through every step of the process. Our goal is to ensure that you take off in the perfect aircraft at the right price—with confidence and peace of mind.





AIRCRAFT **BROKERAGE**

Your aircraft is a huge investment. When it's time to put it on the market you want a quick resolution at the right price. That's why you need Elliott Jets' brokerage experts on your team.

No one moves aircraft like Elliott. We can help you find a buyer—fast. We're committed to providing you with a quick response and the highest level of customer service in the industry. Our in-house research staff is on top of its game. We'll set a price for your aircraft that accurately reflects the most up-to-date market conditions. We'll sell your aircraft at the best possible price, in the least amount of time. We handle your transaction from start to finish, sparing you the hassles of selling your own aircraft.

Our experienced technical staff conducts an in-depth aircraft evaluation, so you're ready for the sale. Using the latest technologies, our proven processes and exclusive marketing network, we promote your aircraft and attract qualified buyers.

At sale time we negotiate terms on your behalf and prepare all documents, so your transaction will go smoothly. We promise you'll have an exceptional experience.



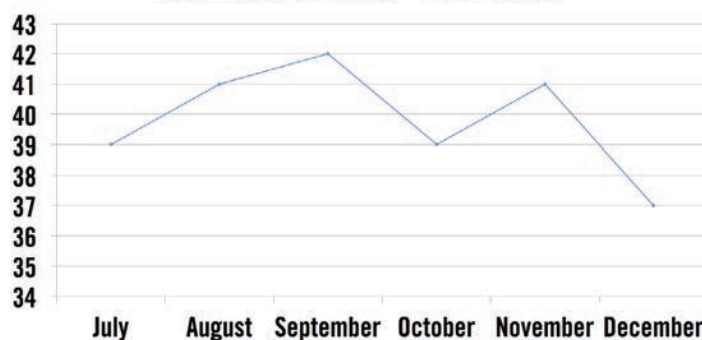
Current State of the Hawker 800XP Market

The Hawker 800XP market remained active in 2014 with 52 retail transactions, down just slightly from 2013. Stable inventory levels and increased demand for Proline 21 equipped aircraft helped to decrease the average time on the market to 190 days, a 22% improvement over the prior year.

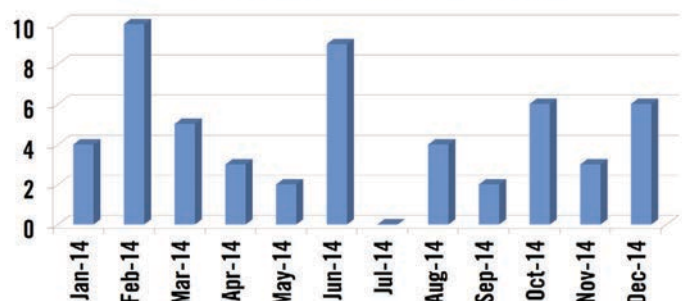
Buyers in the market for a pre-Proline 21 equipped 800XP have a healthy selection of aircraft to choose from. That has pushed prices down a bit. An early model 800XP can be bought for well under \$2m. Something closer to a 2002 model with low time, excellent cosmetics and winglets can bring around \$3m.

Proline 21 equipped 800XP's (late 2002 and newer) are another story. Demand is strong, and it can be difficult for buyers to find a good one. Actual sale prices start around \$3m, but even an average time aircraft with original cosmetics can bring much more than that. As with any Hawker, the inspection status can have a large impact on resale value. Keep in mind that many '03 models will be due for their 12-year inspections and gear overhauls in 2015.

Hawker 800XP For Sale



Hawker 800XP Transactions



Market Snapshot for the Hawker 800XP

On Market: 37
 Fleet Size: 469
 % on market: 7.9
 Average asking price: \$2,700,000
 Avg. Days on Market (sold in 2014): 190
 Average TT of aircraft currently for sale: 4,809
 Transactions in 2014: 54
 Transactions in Q4: 15

Hawker 800XP Performance

| | |
|---------------------------------------|-------------|
| Range (miles): | 2,539 |
| Seating: | 8/10 |
| Pilot: | 2 |
| Max Speed (mph): | 449 |
| Cruise Speed (mph): | 402 |
| Rate of climb (f/s): | 3,415 |
| Balanced field length/Landing (feet): | 5,640/2,282 |
| Baggage (CuFt Int/Ext): | 48/- |
| Ceiling (feet): | 41,000 |
| Direct Operating Cost (per hour) | \$3,126.29 |
| Direct Operating Cost (per mile) | \$7.76 |

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Hawker 800XP Asking Prices

