



To: ECONOMIC AND FINANCIAL CRIMES COMMISSION
310/302 Institutions and Research District,
Opposite the National Open University
Jabi, Abuja, Federal Capital Territory
Nigeria

Copy: JEM LEASING LIMITED

Address: PO Box 1093, Queensgate House, George Town, Grand Cayman, KY1-1102,
Cayman Islands
Fax: +1 345 945 7100
Attention: The Directors

Copy: ARIK AIR LIMITED (**Arik**)

c/o BLUE MARBLE AVIATION LIMITED

Address: 2 Patent House, 48 Morris Road, London E14 6NU, England
and
Floor 4, Landmark House, Hammersmith Bridge Road, Hammersmith, London W6
9EJ, England
Fax: + 44 20 8735 6249
Attention: Oliver Mayes / Garry Ramsden

and

ARIK AIR AVIATION CENTRE (AAAC)

Murtala Muhammed Domestic Airport
P.O. Box 10468, Ikeja
Lagos, Nigeria
Fax: +234(0)12799391/2
Attention: Jia Arumemi – Johnson, Chairman

Copy: Mr Kamilu OMOKIDE (the Receiver)

c/o ARIK AIR LIMITED
Arik Air Aviation Centre, Murtala Muhammed Domestic Airport, Ikeja, Lagos, Nigeria

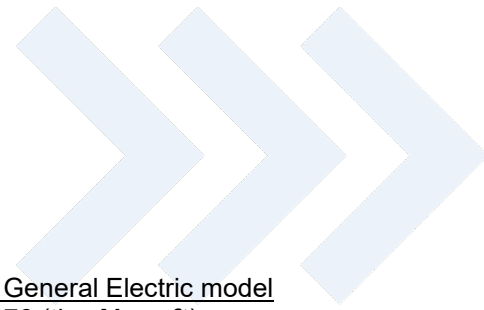
Copy: Mr. Aminu Ismail

Executive Director
Asset Management Corporation of Nigeria
By e-mail : Aminu.ismail@amcon.com.ng

Copy: ALBERTA AVIATION CAPITAL CORP.

5434 11th St NE, Calgary, Alberta, Canada T2E 7E9
Attention: Contracts Administrator
E-mail: leasing@aacapitalcorporation.com

14 June 2023



One CRJ1000 aircraft with manufacturer's serial number 19037, with its two General Electric model CF34 engines having, respectively, engine serial numbers 195273 and 195276 (the **Aircraft**)

- 1 We write on behalf of EXPORT DEVELOPMENT CANADA (**EDC**). EDC is a Crown Corporation, wholly owned by the Government of Canada.
- 2 We refer to the Aircraft, which is owned by JEM LEASING LIMITED (the **Owner**). EDC financed in part the Owner's acquisition of the Aircraft. As a condition to that financing, the Aircraft was mortgaged to EDC. The Aircraft remains mortgaged to EDC.
- 3 We attach at Annex 1 a letter (the **Owner's Letter**) from the Owner. We confirm the veracity of the statements set out in the Owner's Letter, including that the Owner has entered into an agreement with ALBERTA AVIATION CAPITAL CORP. (the **Buyer**) to sell the Aircraft to the Buyer. That agreement was entered into with the consent and at the request of EDC.
- 4 We understand that the EFCC may have taken certain steps that prevent the Buyer from having access to the Aircraft.
- 5 We also understand that certain press reports allege that the Owner has dissociated itself from the sale of the Aircraft to the Buyer and the plan to tear down the Aircraft, and called for an investigation into "this asset destruction" and "the claims of Arik Air" in relation to the Aircraft. Such press reports include the following:
 - (a) <https://www.ch-aviation.com/portal/news/128321-nigerias-arik-air-in-dispute-with-lessor-over-crj1000>
 - (b) <https://guardian.ng/business-services/arik-air-lessor-in-fresh-row-over-sale-of-crj-1000-aircraft/>
 - (c) <https://thetravelport.com.ng/arik-air-jem-leasing-dissociates-self-from-aircraft-tear-down/>
- 6 As is clearly shown by the Owner's Letter, these allegations are untrue: the Owner has confirmed that it has agreed to sell the Aircraft to the Buyer, that the Buyer is authorised to tear down the Aircraft, and that ARIK AIR LIMITED (**Arik**) has no interest in the Aircraft.
- 7 As stated in the Owner's Letter, any interference action by Arik, or any other person, which impedes the Buyer's access to the Aircraft, or any of the other steps, matters, processes or transactions outlined in 2(g) and 2(h) of the Owner's Letter, will constitute improper interference with the Owner's (and/or the Buyer's) rights in respect of the Aircraft.
- 8 Any such interference would also constitute improper interference with EDC's rights as mortgagee of the Aircraft.
- 9 We therefore respectfully request that the EFCC does not impede the Buyer's access to the Aircraft or any of the other steps, matters, processes or transactions outlined in 2(g) and 2(h) of the Owner's Letter.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Brian Craig".

Brian Craig
Principal Special Risks

duly authorised signatory for and on behalf of
EXPORT DEVELOPMENT CANADA



**ANNEX 1
OWNER'S LETTER**



**JEM Leasing Limited
PO Box 1093
Queensgate House, South Church Street
George Town, Grand Cayman
Cayman Islands KY1-1102**

To whom it may concern

From: JEM LEASING LIMITED

Address: PO Box 1093, Queensgate House, George Town, Grand Cayman, KY1-1102,
Cayman Islands
Fax: +1 345 945 7100
Attention: The Directors

Copy: ARIK AIR LIMITED (**Arik**)

c/o BLUE MARBLE AVIATION LIMITED

Address: 2 Patent House, 48 Morris Road, London E14 6NU, England
and
Floor 4, Landmark House, Hammersmith Bridge Road, Hammersmith, London W6
9EJ, England
Fax: + 44 20 8735 6249
Attention: Oliver Mayes / Garry Ramsden

and

ARIK AIR AVIATION CENTRE (AAAC)
Murtala Muhammed Domestic Airport
P.O. Box 10468, Ikeja
Lagos, Nigeria
Fax: +234(0)12799391/2
Attention: Jia Arumemi – Johnson, Chairman

Copy: Mr Kamilu OMOKIDE (the Receiver)

c/o ARIK AIR LIMITED
Arik Air Aviation Centre, Murtala Muhammed Domestic Airport, Ikeja, Lagos, Nigeria

Copy: Mr. Aminu Ismail

Executive Director
Asset Management Corporation of Nigeria
By e-mail : Aminu.ismail@amcon.com.ng

Copy: ALBERTA AVIATION CAPITAL CORP.

5434 11th St NE, Calgary, Alberta, Canada T2E 7E9
Attention: Contracts Administrator
E-mail: leasing@aacapitalcorporation.com

5 June 2023

One CRJ1000 aircraft with manufacturer's serial number 19037, with its two General Electric model CF34 engines having, respectively, engine serial numbers 195273 and 195276 (the **Aircraft**)

- 1 We refer to the Aircraft.
- 2 We hereby confirm as follows.
 - (a) The Aircraft is owned by JEM LEASING LIMITED (the **Owner**), as demonstrated by the bill of sale dated 7 July 2014 from Bombardier, the manufacturer of the Aircraft. A copy of such bill of sale is appended to this letter as appendix 1.
 - (b) The Aircraft was leased to ARIK AIR LIMITED (**Arik**), pursuant to an aircraft lease agreement dated 7 July 2014 between the Owner as lessor and Arik as lessee (such lease agreement, including the lease general terms incorporated therein, being hereafter referred to as the **Lease**).
 - (c) The acquisition of the Aircraft by the Owner was financed in part by EXPORT DEVELOPMENT CANADA (**EDC**). Pursuant to that financing, the Aircraft is mortgaged in favour of EDC.
 - (d) There were numerous, substantial and continuing defaults (including non-payment of numerous rental amounts due under the Lease) by Arik in the performance of its obligations under the Lease. The Owner granted extensive periods of grace to Arik in order to give Arik the opportunity to remedy those defaults. The defaults were not remedied and, accordingly, on 20 June 2022 the Owner terminated the leasing of the Aircraft under the Lease, in accordance with the terms of the Lease. A copy of the notice terminating the leasing of the Aircraft under the Lease is appended to this letter as appendix 2.
 - (e) Accordingly, neither Arik nor any person claiming through Arik has any title to, interest in, or right to use or possession of, the Aircraft (or any part of the Aircraft, including its technical records).
 - (f) Pursuant to the termination of the leasing of the Aircraft under the Lease, on 19 July 2022 the Aircraft was de-registered from the registry of the Nigerian Civil Aviation Authority (the **NCAA**). A copy of the NCAA de-registration notice evidencing such de-registration (and also evidencing the ownership of the Aircraft by the Owner and the termination of the leasing of the Aircraft to Arik) is appended to this letter as appendix 3.
 - (g) The Owner has agreed to sell the Aircraft to ALBERTA AVIATION CAPITAL CORP. (the **Buyer**), pursuant to a sale and purchase agreement (the **SPA**) dated 19 December 2022 between the Owner and the Buyer. The Buyer is a third party unconnected to the Owner, EDC or Arik.
 - (h) In connection with the sale of the Aircraft under the SPA, the Buyer is authorised:
 - (i) to access the Aircraft (and each part of the Aircraft, including its technical records); and
 - (ii) to tear down the Aircraft into constituent parts; and
 - (iii) to remove and transport those parts (including the Aircraft's engines and including its technical records) from their current location.
- 3 Any interference action by Arik, or any other person, which impedes the steps, matters, processes or transactions outlined in 2(g) and 2(h) above will constitute improper interference with the Owner's (and/or the Buyer's) rights in respect of the Aircraft.

Yours faithfully,



Phillip Hinds, Director
for and on behalf of
JEM LEASING LIMITED

**APPENDIX 1
BILL OF SALE**

BILL OF SALE

FOR VALUABLE CONSIDERATION, BOMBARDIER INC., AS REPRESENTED BY BOMBARDIER AEROSPACE, COMMERCIAL AIRCRAFT ("BOMBARDIER"), AS OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

ONE (1) BOMBARDIER CRJ1000 SERIES AIRCRAFT BEARING:
MANUFACTURER'S SERIAL NO: 19037
WITH
TWO GENERAL ELECTRIC MODEL CF34
ENGINES BEARING SERIAL NUMBERS: 195273 AND 195276
AND
AUXILIARY POWER UNIT NO: P-868

TOGETHER WITH ALL AVIONICS, APPLIANCES, INSTRUMENTS, APPURTENANCES, ACCESSORIES, FURNISHINGS AND/OR OTHER EQUIPMENT OR PROPERTY INCORPORATED IN OR INSTALLED ON OR ATTACHED TO SAID AIRCRAFT AND ENGINES (HEREINAFTER REFERRED TO AS THE "AIRCRAFT") DOES THIS 7th DAY OF July 2014 HEREBY CONVEY, SELL, GRANT, TRANSFER AND DELIVER TO:

JEM LEASING LIMITED

(HEREINAFTER REFERRED TO AS "BUYER"), AND UNTO ITS SUCCESSORS AND ASSIGNS FOREVER ALL OF BOMBARDIER'S RIGHT, TITLE AND INTEREST IN AND TO SUCH AIRCRAFT. BOMBARDIER REPRESENTS AND WARRANTS TO BUYER AND ITS SUCCESSORS AND ASSIGNS:

- (I) THAT BOMBARDIER HAS FULL LEGAL AND BENEFICIAL TITLE TO THE AIRCRAFT AND THE GOOD AND LAWFUL RIGHT TO THE AIRCRAFT AND THE GOOD AND LAWFUL RIGHT TO SELL THE SAME TO BUYER; AND
- (II) THE FULL LEGAL AND BENEFICIAL TITLE TO THE AIRCRAFT IS HEREBY DULY VESTED IN BUYER, FREE AND CLEAR OF ALL CLAIMS, LIENS, ENCUMBRANCES AND RIGHTS OF OTHERS OF ANY NATURE. BOMBARDIER HEREBY COVENANTS AND AGREES TO DEFEND SUCH TITLE FOREVER AGAINST ALL CLAIMS AND DEMANDS WHATSOEVER.

THIS BILL OF SALE IS GOVERNED BY THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

IN WITNESS WHEREOF, BOMBARDIER HAS CAUSED THIS INSTRUMENT TO BE EXECUTED AND DELIVERED BY ITS DULY AUTHORIZED PERSONNEL.

PLACE: MIRABEL, QUEBEC, CANADA

TIME: 16:53 EST

BOMBARDIER INC., AS REPRESENTED BY
BOMBARDIER AEROSPACE, COMMERCIAL AIRCRAFT

PER: 

Scott Preece

Manager, Contracts

**APPENDIX 2
LEASE TERMINATION NOTICE**

LEASE TERMINATION NOTICE – MSN 19037

To:

ARIK AIR LIMITED (the **Lessee**)
Address: c/o BLUE MARBLE AVIATION LIMITED
Floor 4, Landmark House,
Hammersmith Bridge Road, Hammersmith
London W6 9EJ
England
Fax: +44 20 8735 6249
Attention: Oliver Mayes / Garry Ramsden

From:

JEM LEASING LIMITED (the **Lessor**)

Copy:

EXPORT DEVELOPMENT CANADA, as security trustee (the **Security Trustee**)

20 June 2022

Dear Sirs,

1. We refer to the following documents:
 - (a) the all parties agreement dated 25 June 2014 (as amended and supplemented from time to time, the **APA**) and made between, amongst others, the Lessor, the Lessee and the Security Trustee in respect of the financing and leasing of certain aircraft and aircraft engines, including the Bombardier CRJ 1000 aircraft (the **Aircraft**) with manufacturer's serial number 19037, including two General Electric CF34 model aircraft engines bearing manufacturer's serial numbers 195273 and 195276;
 - (b) the Lease General Terms;
 - (c) the aircraft lease agreement dated 7 July 2014 (such lease agreement, including the Lease General Terms incorporated therein, the **Lease**) between the Lessor, as lessor, and the Lessee, as lessee, relating to the Aircraft; and
 - (d) the borrower security assignment (the **Assignment**) between the Lessor, as assignor, and the Security Trustee, as assignee, relating to the Aircraft.
2. Terms and expressions defined in this notice have the meanings given to them in the APA (where applicable, by reference to the Aircraft or the Lease).
3. Pursuant to clause 11 (*Lease Events of Default*) of the Lease, the Lessor is entitled to treat any Lease Event of Default that has occurred and is continuing as a repudiatory breach by the Lessee of its obligations under the Lease and, amongst other things, by notice to the Lessee to terminate the leasing of the Aircraft under the Lease.
4. Numerous Lease Events of Default have occurred and the Lessor is entitled to serve this notice.
5. The Lessor, with the consent of the Security Trustee, hereby notifies you that it is hereby terminating the leasing of the Aircraft under the Lease.
6. The Lessor hereby expressly reserves all the rights, powers and remedies (whether arising under the Transaction Documents, applicable law and/or otherwise) that the Relevant Parties may have now and/or which may arise subsequently.

LEASE TERMINATION NOTICE – MSN 19037

7. Nothing in this notice (a) constitutes a waiver of any rights or remedies which we have or may have now or subsequently (whether arising under the Transaction Documents, applicable law and/or otherwise) or (b) waives or varies any of the terms of the Transaction Documents.
8. The terms of this notice and all non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.



for and on behalf of
JEM LEASING LIMITED
Linval Stewart, Director



APPENDIX 3
NCAA NOTICE OF DE-REGISTRATION



NIGERIAN CIVIL AVIATION AUTHORITY

P. M. B 21029, 21038, Ikeja, Lagos, WEBSITE: www.ncaa.gov.ng
Tel: 234-1-4930029, 4963489, Fax: 234-1-4963305

NOTICE OF DE-REGISTRATION

NAME OF ISSUING OFFICER: ENGR. K. I. AJIBOYE	PRECEDENCE ACTION: PRIORITY INFO:	SECURITY CLASSIFICATION UNCLASSIFIED
ACCOUNTING CLASSIFICATION:	DATE PREPARED 19TH July 2022	FILE REFERENCE NCAA/AD.674/Vol.III/046
FOR INFORMATION CALL		
NAME: DIRECTOR, AIRWORTHINESS STANDARDS	PHONE NUMBER +234-1-4734482	TYPE MESSAGE <input checked="" type="checkbox"/> SINGLE <input type="checkbox"/> BOOK <input type="checkbox"/> MULTIPLE ADDRESS
THIS SPACE FOR USE OF COMMUNICATION UNIT		
MESSAGE TO BE TRANSMITTED (Use double spacing and all capital letters)		
<p>TO:</p> <p>Transport Canada , Aircraft Registration and Civil Aviation Services 4900 Yonge Street Unit 300 North York, Ontario Canada, M2N 6A5</p> <p>Effective: 19th July, 2022</p> <p>This is to confirm the De-registration of Aircraft type CL-600-2E25. Registration Marking.....5N-JEE. serial number.....19037 Operated by....ARIK AIR LIMITED from the Civil Aircraft Register of Nigeria.</p> <p>Reason for cancellation: LEASE TERMINATION</p> <p>Last Registered Owner: JEM LEASING LIMITED.</p> <p>Consent to de-register received from: Lien Holder:</p> <p>Export Development Canada</p> <p> Director, Airworthiness Standards</p>		
		SECURITY CLASSIFICATION UNCLASSIFIED
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