

The 7th Annual
BIG TICKET
Leasing Convention London
11th - 13th March 2002 • Four Seasons Hotel, London

Dear Colleague

Many innovative big ticket lease deals have closed in the past year, and although overall leasing volumes may be down, it is becoming increasingly difficult to keep up with regulatory and structural changes. In any changing market many opportunities for growth and profitability arise, and this event in March 2002 will fully explore how you can take advantage of the opportunities available in the current climate. Euromoney Seminars and Asset Finance International are once again proud to present.....

The 7th Annual Big Ticket Leasing Convention London

Sponsored by *Linklaters & Alliance, Deloitte & Touche, American Appraisal Associates* and *Wilmington Trust*, the largest leasing event in Europe continues to go from strength to strength. Attracting over 200 delegates each year, this three-day event has deservedly been recognised as **the** networking and learning event on the leasing calendar.

2002 event highlights will include:

- Detailed case studies of the latest mail sorting QTEs
- The US leasing market's response to the Bush administration
- In-depth examples of how synthetic leases can be employed
- Deal of the Year Awards in recognition of the most innovative and successful leasing deals of the past year

Whatever your role in the leasing industry, mark the 11th - 13th March 2002 in your diaries now and be a part of the unrivalled forum for big ticket leasing.

We look forward to welcoming you to the Convention in March.

Yours sincerely,



Kelley Kidd
Seminar Manager
Euromoney Seminars



Alasdair Whyte
Editor
Asset Finance International

In recognition of the importance of business opportunities at this event, there are a number of complimentary places available for Corporate Treasurers. If you would like to be considered for one of these places, please fax through your details to **Kelley Kidd** on +44 (0) 20 7779 8603 or email kkidd@euromoneyplc.com. Places are strictly limited and will be given out at the discretion of Euromoney Seminars and Asset Finance International.



I would like to register for **The 7th Annual BIG TICKET Leasing Convention London** 11th - 13th March 2002 • Four Seasons Hotel, London

I wish to register:

____ Delegate/s for the **Conference Only** (12th-13th March 2002) GBP £1095 _____
____ Delegate/s for the **Briefing Day Only** (11th March 2002) GBP £495 _____
____ Delegate/s for the **Conference & Briefing Day** (11th-13th March 2002) GBP £1390 _____
plus VAT@17.5% _____

Book before January 18th 2002 and receive GBP £100 discount

3rd & 4th delegates each receive GBP £100 off the full registration price

5th, 6th, 7th ... delegates each receive GBP £150 off the full registration price

Total Remittance _____

5 EASY WAYS TO REGISTER



Fax: +44 (0) 20 7779 8603



Complete and return to: Kelley Kidd,
Euromoney Seminars, Nestor House,
Playhouse Yard, London, EC4V 5EX, UK



email:
registrations@euromoneyplc.com



Tel: +44 (0) 870 90 62 600



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For further information including **sponsorship** or exhibition opportunities please contact Daniel Morris



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Please quote ELE535 on all correspondence

Please note your booking ref:

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Title/First Name/Last Name: _____

Position: _____

Company: _____

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Postcode: _____

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Please photocopy this form for additional delegates.

The information you provide will be safeguarded by the Euromoney Institutional Investor PLC group, who may share it with the sponsors of this event. As an international group, we may transfer your data internationally and our subsidiaries may use it to keep you informed of relevant products and services. If you object to being contacted by telephone , fax or e-mail , please tick the relevant box. We occasionally make your details available to other reputable organizations who may wish to contact you. Please tick this box if you would prefer your details to remain confidential.

METHOD OF PAYMENT

Payment must be received **BEFORE** the conference date to guarantee your place

Invoice me

Bank transfer quoting ELE 535

Account No: 1938032 Sort code: 30-00-02, Lloyds TSB, PO Box 72, Bailey Drive,
Gillingham Business Park, Kent, ME8 OLS, UK

Please find cheque enclosed (please make payable to Euromoney Seminars)

Please debit my credit card

Mastercard Visa Amex Diners Club

Cardholder's Name: _____
(exactly as it appears on the card)

Card No: _____ / _____ / _____ / _____

Expiry date ____ / ____

Please include billing address if different from address given (e.g. if your credit card bill is sent to your home address):

Please note that in completing this booking form you undertake to adhere to the cancellation and payment terms listed below.

Signature: _____ Date: _____

Approving Manager: _____

Position: _____

ADMINISTRATIVE INFORMATION

The 7th Annual BIG TICKET Leasing Convention London, 11th - 13th March 2002 • Four Seasons Hotel, London

CANCELLATION POLICY:

If you cannot attend you must cancel your registration **in writing** before 25th February 2002 to receive a refund less a 10% administration charge. We cannot accept verbal cancellations. Cancellations received after 25th February 2002 are liable for the full conference fee. We suggest you send a substitute to attend in your place at no extra charge.

REGISTRATION FEE:

The registration fee includes participation in the conference, lunches and documentation material, which will be distributed at the beginning of the event. All bookings are considered binding on receipt of the booking form.

CANNOT ATTEND?

Please pass this brochure on to a colleague or you can purchase the conference documentation for GBP£330 (includes courier despatch). If your company is registered within the EU please supply your VAT number.

For immediate information on this and related events, please call our Hotlines

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or alternatively e-mail

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VENUE:

Four Seasons Hotel
Hamilton Place, Park Lane
London W1A 1AZ
Tel: +44 (0) 20 7499 0888
Fax: +44 (0) 20 7499 5572
For preferential room rates please book through Venue Search - see below.

TRAVEL & ACCOMMODATION:

Delegates are responsible for the arrangement and payment of their own travel and accommodation. Delegates wishing to take advantage of preferential room rates at the Four Seasons Hotel should contact Venue Search on +44 (0)20 8541 5656 or email beds@venuesearch.co.uk. Please mention that you are attending the Euromoney Seminars event: The 7th Annual Big Ticket Leasing Convention London

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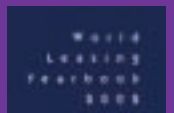


Keynote speakers include:

Mark Caffrey, *Head of Structured Finance, Irish Telecom Investments*
Robert Jarvis, *Head of Commercial Finance, Consignia*
Paul Farrell, *Group Treasurer, debis Airfinance*
George Lynn, *Finance Director, Angel Trains*
Harald Heinze, *Chairman of the Board, Dortmunder Stadtwerke Group*
Alain Thouvenot, *Head of Leasing, SNCF*
Ken Kies, *Chair Federal Tax Policy Group, PricewaterhouseCoopers*
Benny Loix, *Treasurer Structured Finance, Belgacom Services*

Sponsored by:

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SAVE GBP £100 BY BOOKING BEFORE 18th JANUARY 2002



B R I E F I N G D A Y

DAY ONE: LEASE MECHANICS BRIEFING DAY MONDAY 11th MARCH, 2002

Discover the latest trends in big ticket leasing structures at this specially designed pre-conference technical briefing day. This is a separately bookable event and a discount is available for delegates attending both the briefing day and the main two-day conference.

9.00 Chairman's Welcome and Opening Remarks

Derek Jenkins, Tax Partner, Head of Treasury Group
PricewaterhouseCoopers

9.10 The Growing Role of Synthetic Leasing

- Off-balance sheet loans for European companies or subsidiaries of US companies subject to US GAAP reporting
- Which assets are suitable?
- Future opportunities

David McMullen, Partner, Chapman & Cutler

9.50 Pricing European Leases

- Pricing methodologies in Europe
- Negative depreciation in the UK
- Section 2b in Germany
- Benefit sharing in France

Ian Burchell, Manager, Warren & Selbert

10.30 Morning Coffee

Sponsored by



11.00 Pricing US Cross-Border Leases

- Basics of US leasing
- Impact of S.46
- Pricing QTEs - hardware/software

Mark Bewsher, Partner, Babcock & Brown

11.40 Appraisal Issues Arising in Cross-Border Deal Structures

- Pickle lease/Service contracts
- QTE leases
- Synthetic leases

Kenneth Kramer, Managing Director,
American Appraisal Associates

12.20 Lease to Service Contracts

- Overview of the main asset classes
- Legal issues
- Cross-border and domestic deals

Marianne Rosenberg, Partner, International Asset Finance Group, Linklaters & Alliance

Ron Gibbs, Partner, International Asset Finance Group, Linklaters & Alliance

13.00 Lunch

14.30 Role of the Trustee - Pre Closing and Post Closing

- Trustee issues and perspectives
- Legal issues
- Use of a Delaware Business Trust
- Protection of lessee's interest
- Protection of investor's interest
- Defeasance issues
- Collateral valuations
- Transaction documentation

W. Chris Spenberg, Vice President,
Wilmington Trust Company

Lewis C. Ledyard, Partner,
Morris, James, Hitchens & Williams

15.10 What Lessees Look for in Lease Deals

- Understanding the lessee's motivation
- Handling lessee constraints
- Finding the perfect deal partner

Alain Thouvenot, Head of Leasing, SNCF

15.50 Afternoon Tea

Sponsored by



16.20 Japanese Operating Leasing

- Opportunities for shipping
- Placing aircraft equity
- Comparing and contrasting the different JOL products
- Ways of reducing asset risk

Robert Grondine, Partner, White & Case Kandabashi Law

17.00 Leasing in the UK - Market Update

- Current opportunities in the UK leasing market
- Cross-border leasing
- Defeasance and recent developments

Paul Nash, Partner, Andersen

17.40 End of Day One

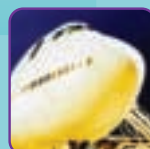
Drinks Reception

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A G E

DAY TWO: TUESDAY 12th MARCH, 2002

9.00 Chairman's Welcome and Opening Remarks

Truman Bidwell, *Partner, Linklaters & Alliance*

9.10 The 2002 "State of Big Ticket Leasing" Panel Discussion

- Continued growth but tougher times?
- Does the industry lack imagination?
- Are arrangers giving lessees the products that they want?
- What will be the key issues in the next year?

Juergen Moessner, *President & Founder, Global Capital Finance*

Donald W. Smiegiel, *Director - Structured Asset Finance, Dresdner Kleinwort Wasserstein*

Julian Cox, *Managing Director, Bank of America*

Lindsay Town, *Head of Asset Finance, Halifax Bank of Scotland*

10.00 Legislative and Regulatory Developments in the US

- Analysis of their effect on cross-border leasing worldwide
- Tax developments in Washington
- Tax shelter regulations
- IRS audits and future developments

Ken Kies, *Chair, Federal Tax Policy Group, PricewaterhouseCoopers*

10.30 Morning Coffee

Sponsored by



11.00 Synthetic Securitisation of Big Ticket Assets

- Synthetics - a new frontier for capital markets
- Synthetics - the fusion: assets with credit default swaps
- The potential for asset finance

Richard Hughes, *Partner, Structured Finance Group, Linklaters & Alliance*

11.30 Telecoms Market Review

- Placing telecoms equity in a credit crunch
- The size of the QTE market in 2002
- Pushing the boundaries

Benny Loix, *Treasurer Structured Finance, Belgacom Services*

Mark Caffrey, *Head of Structured Finance, Irish Telecom Investments*

Carol Joy, *Director, Tyler & Company*

12.20 Aircraft Leasing Overview

- Market prediction
- Japanese operating leasing: from strength to strength?
- German operating leases, Islamic leases and French leveraged leases for foreign airlines

Michael Davies, *Aircraft Finance Director, HSBC Investment Bank*

12.50 Lunch

Sponsored by

Deloitte & Touche

14.20 Water and Wastewater Asset Appraisal Issues

- Treatment assets
- Collection and distribution assets
- Market issues

Sean Dineen, *Director, Deloitte & Touche*

14.50 The Future of Cross-Border Leasing in Germany and Austria

- Municipal experiences and strategies
- Opportunities and current developments
- Tax and balance sheet developments

Dr Ulrich Eder, *Managing Director, DUE Finance*

Harald Heinze, *Chairman of the Board, Dortmunder Stadtwerke Group*

15.30 Afternoon Tea

Sponsored by



16.00 Ship Leasing

- Options for shipping lines
- Placing leases in deteriorating markets
- UK options: tonnage tax, operating leases and finance leases

Tony Rice, *Partner, Denton Wilde Sapte*

John Osborne, *Partner, Watson Farley & Williams*

16.45 Deal of the Year Awards

In recognition of the most innovative and successful leasing deals of the past year. Drinks reception to follow.



Asset Finance International is essential reading for serious players within big-ticket leasing and asset finance worldwide providing the latest company and securitisation news and developments, in-depth investigative reporting on the top issues and events shaping today's industry, and a round-up of news on the movement of top industry figures. Call **Jon Davies** on +44 20 7779 8007 or email on j_davies@euromoneyplc.com for subscription details. www.assetfinance.com

Companies that attended last year include:

• A&L Goodbody • ABB Structured Finance • Adtranz • Allco Finance Corporation • American Appraisal Associates • Andersons • Arthur Andersen • Atlas Capital • Austrian Federal Railways • Baker & McKenzie • Banco Santander De Negocios Portugal • Bank Austria Creditanstalt Leasing • Bank of America • Bank of Ireland • Bank One • Barclays Capital • Bayerische Landesbank • BCP Investment • Belgacom • Belgian National Railway Company • BNP Paribas • Caja Madrid • Capstar Partners • Carlisle Leasing International • Chapman & Cutler • CIBC • Citibank • Clifford Chance Rogers & Wells • Commerzbank • Credit Lyonnais • D'Accord Financial Services • DaimlerChrysler Capital Services • De Brauw Blackstone Westbroek • VIAG Interkom • De Lage Landen Ireland • debis Airfinance • Deloitte & Touche • Den Norske Bank • Deutsche Bank • Dewey Ballantine • Dresdner Kleinwort Wasserstein • Duke Engineering • DVB Nedship Bank • Ernst & Young • Eskom • Fleet Capital Leasing • France Telecom • Freshfields Bruckhaus Deringer • GE Capital • Genesis Trust Company • Halifax Asset Finance • HSBC Investment Bank • Hunton & Williams • Iberia • IBM • INCAT Australia • ING Barings • Irish Telecom Investments • KPMG • Linklaters & Alliance • Lombard • Loyens & Loeff • Macquarie Corporate Finance • Maples & Calder Europe • Marshall & Stevens • Merkantidata Finance • Metropolitan de Lisboa • Milbank Tweed Hadley & McCloy • MMC Enterprise Risk • Monis Software • National Australia Bank • Osterreichische Post • P&O Nedlloyd • Philip Morris Capital Corporation • PricewaterhouseCoopers • Rabobank International • RATP • Royal Bank Leasing • Santander Central Hispano Investment • SBS Leasing Italy • Seascope Capital Service • Seeboard • Shell Capital • Siemens Financial Services • SK Shipping Europe • Skadden Arps Slate Meagher & Flom • SNCF • Standard Bank • TAUW • Thatcher Proffitt & Wood • Tyler & Company • Ulster Bank Markets • Vericap Finance Company • Vischer LLC • Walkers Europe • Warren & Selbert • Watson Farley & Williams • White & Case • Wilmington Trust

N D A

DAY THREE:

WEDNESDAY 13th MARCH, 2002

9.00 Chairman's Welcome and Opening Remarks

Paul Nash, *Partner, Andersen*

9.10 Leasing Law and Tax Global Overview

- Reviewing key changes in 2001
- Identifying potential problems in the next year
- Opportunities for 2002

Mitchell Menaker, *Partner, White & Case*

Andre LeDuc, *Partner, Skadden Arps Slate Meagher & Flom*

10.00 Big Ticket Rolling Stock Leasing - Case Studies

- Development of rail operating leasing
- Rail leasing structures
- Operational & structural issues
- Risk management issues

George Lynn, *Finance Director, Angel Trains*

10.30 Morning Coffee

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11.00 Rail Leasing Overview

- The investors' perspective: what do investors look for in rail deals?
- Qualified technological equipment (QTE) leases on rail equipment
- The rail operators' perspective: charting key developments in European rail

Johann Wodaczek, *Head of Structured Lease Finance, Bank Creditanstalt Leasing*

Alain Thouvenot, *Head of Leasing, SNCF*

George Lynn, *Finance Director, Angel Trains*

João Eduardo Simão, *Head of Structured Finance, Banco Santander de Negócios Portugal*

12.00 Film Leasing

- Examining the "Walk Away deal"
- Differences between the partnerships and corporate approach
- Opportunities for new participants
- Tax-advantaged film financing in Europe
- Tax and legal considerations

Nigel Palmer, *Partner, SJ Berwin*

12.30 Lunch
Sponsored by

**Deloitte
& Touche**

14.00 Synthetic Power Leases

- Synthetic power lease in the United States
- Lessee's perspective
- Legal issues
- Opportunities and current developments

Suzanne Wardrop, *Vice President Asset Finance, Citibank*

Christopher J. Moore, *Partner, Global Energy,*

Orrick, Herrington & Sutcliffe

14.40 Mail Sorting QTEs

- Why European post offices are waking up to these deals
- Pushing QTE leasing beyond telcos
- Lessons for other non-telco assets - baggage handling systems, power deals
- Case study: Consignia

Robert Jarvis, *Head of Commercial Finance, Consignia*

Doug Shavel, *Managing Director,*

Bank of America Leasing & Capital

Paul Peters, *Managing Director, Connell Finance*

Christopher Timbrell, *Head of Global Leasing,*

Commonwealth Bank of Australia

Orlando Setola, *Principal, Deloitte & Touche*

15.50 Afternoon Tea

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16.20 Securitising Big Ticket Leases

- Evaluating ABS for big ticket leases
- Vendor finance portfolios
- Securitisation for aircraft and rolling stock
- Case studies

Moderator: Alasdair Whyte, *Editor, Asset Finance International*

Paul Farrell, *Group Treasurer, debis AirFinance*

Robert Gates, *Director, Merrill Lynch*

Irene Ho-Moore, *Managing Director, Structured Finance Group, Standard & Poor's*

17.00 End of Conference

CPD Hours

This event is accredited by the Law Society of England and Wales for 12 CPD hours. For more information please contact **Kelley Kidd** tel: **+44 (0) 20 7779 8406** email: **kkidd@euromoneyplc.com**