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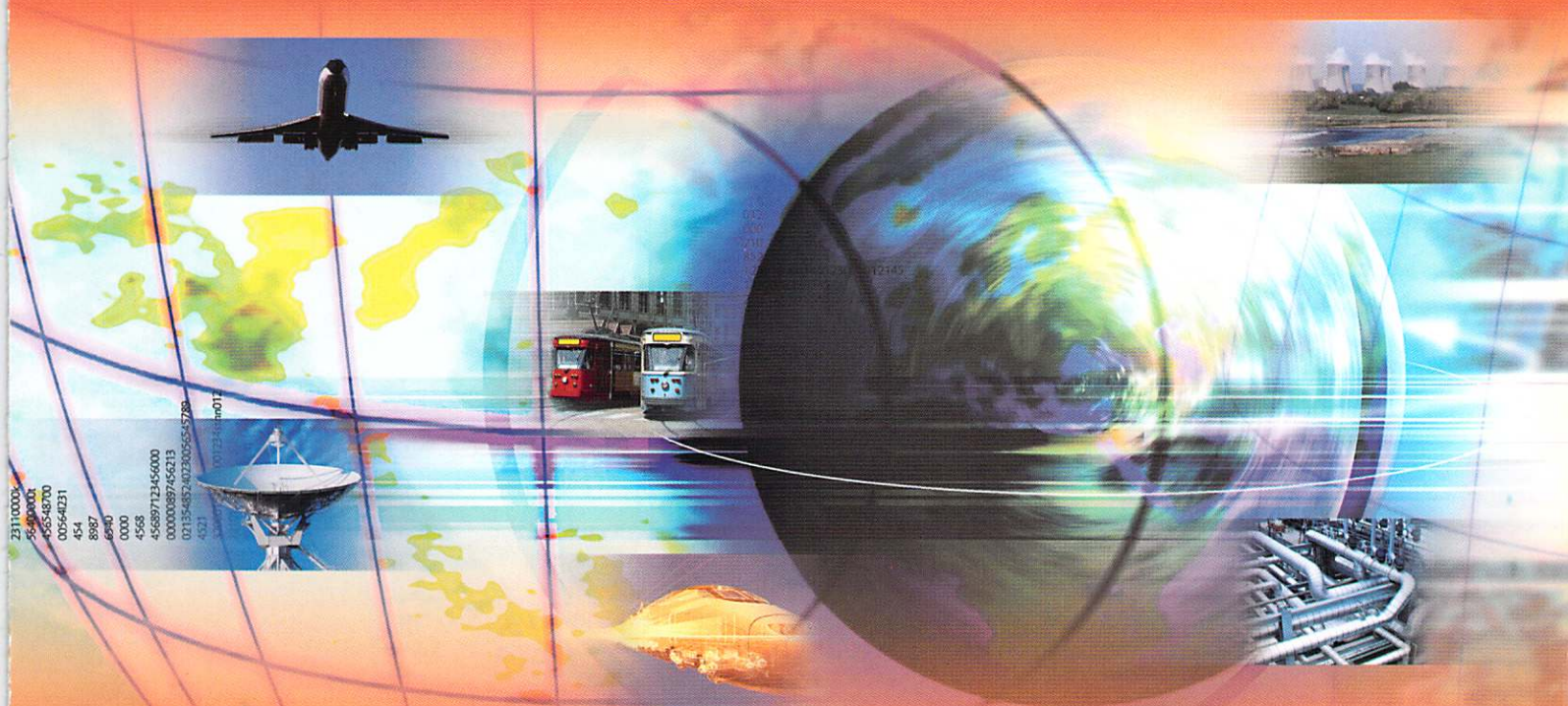
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# The 9th Annual BIG TICKET Leasing Convention London

8th - 10th March 2004 • The Four Seasons Hotel, London



## Our expert speaker panel includes:

**Lynn Sapyta**, Vice President Finance and Comptroller,  
Chicago Transit Authority

**Ashok Sridharan**, First Officer and Treasurer, City of Königswinter

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

**Alain Thouvenot**, Head of Structured Finance, SNCF

**Jef Deneut**, Director of the Department of Public Works and  
Urban Planning, City of Leuven

**Daniël Lemal**, Financial Manager, Local Municipality of Rumst

**Ken Kies**, Managing Director, Federal Policy Group,  
Clark Consulting

**Rick Blanchard**, Vice President Lease Finance,  
Textron Financial Corporation

**Michael Taylor**, Managing Director, Wachovia Securities

**Lawrence Watts**, Manager, Equity Products Group,  
Fleet Global Lease Finance

**Michael Fleming**, President, Equipment Leasing Association

**Burkhard H. Gutzeit**, Chief Executive Officer,  
Credit Suisse First Boston AG

**Michael S. Ryan**, Vice President & General Manager,  
Enterprise Finance, Pitney Bowes Global Credit Services

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# The 9th Annual

# BIG TICKET Leasing Convention London

8th - 10th March 2004 • The Four Seasons Hotel, London

## LEASE MECHANICS BRIEFING DAY

### DAY ONE: MONDAY 8th MARCH, 2004

Discover the latest trends in big ticket leasing structures at this specially designed pre-conference 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.

0800 Registration and Continental Breakfast

Sponsored by: **MERCER**  
Management Consulting

#### 0845 Chairman's welcome and opening remarks

Truman Bidwell, Partner, Thelen Reid & Priest LLP

#### 0900 Panel discussion: The role of the independent consultant in cross-border lease transactions

- Ensuring co-operation - appraisers, environmental consultants, engineers and clients working together effectively to maximise the deal structure
- Ensuring environmental due diligence and engineering concerns are addressed
- Clarifying the roles of the different consultants in bringing a lease transaction to completion

Ian Koxvold, Associate, Tyler & Company  
Ken Kramer, Managing Director, American Appraisal Associates  
Hans Nieuwenhuis, Senior Consultant, Tauw

#### 0945 Legal and regulatory challenges to domestic and cross-border leases

- Changing regulation in Germany and the US and the impact this has on lease deals and appetite
- Impact on equity investors

Stephen Taylor, Partner, Linklaters

1020 Morning coffee and networking

sponsored by



#### 1115 Pricing issues for European and US leases

- Reviewing the key elements involved in pricing deals
- Evaluation of different criteria for US and European deals
- Ensuring you have the right price for the deal

Ian Burchell, Manager, Warren and Selbert

#### 1145 Update on legislative and regulatory changes in US tax law

Sean Moran, Partner, Dewey Ballantine

1230 Lunch

#### 1400 Letters of credit and other credit protection - timing and flexibility in negotiating collateral support requirements

Ira Palgon, Partner, Dewey Ballantine

#### 1430 Mechanics of cross-border leasing

- Mastering the complexities of the cross-border markets
- Reviewing the key challenges facing the European and US markets, and strategies to overcome them
- Assessing the future drivers for cross-border leasing

Christopher J. Moore, Partner, Orrick  
Craig E. Stearns, Partner, Orrick

#### 1500 Recent trends and developments in the interest rate on domestic and cross-border leases

- Recent changes in credit spreads
- Recent changes in the shape of the LIBOR and leasing yield curves
- Where are rates headed this year?

David M. Ellis, Vice President, NERA

#### 1530 Case study: US power distribution

QTE Transactions

Leo Naughton, Chief Executive Officer,  
Dexia Global Structured Finance

1600 Afternoon tea and networking

sponsored by



#### 1630 Water and wastewater asset appraisal issues

- Treatment assets
- Collection and distribution assets
- Market issues

Sean Dineen, Principal, Deloitte

#### 1700 Panel discussion: Shipping

- Different lease options
- Potential market changes
- Benefits and equity placement

Panel moderator: Olivier Erpelding, Executive Consultant,  
Drewry Shipping Consultants Ltd  
Xavier Riffaud, Head of Shipping, Ingepar Caisse d'Epargne\*  
Gerrit Dekker, Head of Structured Asset Finance, DVB Bank

1745 Close of the Lease Mechanics Briefing Day followed by Drinks Reception

sponsored by **Thelen Reid & Priest LLP**



**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 **Helen Driscoll** on +44 (0)20 7779 8072 or email on [hdriscoll@euromoneyplc.com](mailto:hdriscoll@euromoneyplc.com) for subscription details. [www.assetfinance.com](http://www.assetfinance.com)



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# The 9th Annual BIG TICKET Leasing Convention London

8th - 10th March 2004 • The Four Seasons Hotel, London

To register for this event please complete your details below:

Delegate/s attending Conference & Briefing Day (8th-10th March 2004) £1490  
 Delegate/s attending Conference Only (9th-10th March 2004) £1095  
 Delegate/s attending Briefing Day Only (8th March 2004) £495

I claim the **Early registration discount** (by 23rd January 2004) of £100 (does not apply to Briefing Day-only registrations)

If you are a Corporate Treasurer and would like to be considered for a specially discounted place (£345 plus VAT) please contact Allison Lindsay by telephone on +44 (0)20 7779 8791, or email: [alindsay@euromoneyplc.com](mailto:alindsay@euromoneyplc.com) for further information.

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 Complete and return to: Allison Lindsay,  
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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 email , please tick the relevant box. We occasionally make your details available to other reputable organisations who may wish to contact you. Please tick this box  if you would prefer your details to remain confidential.

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

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### ADMINISTRATIVE INFORMATION

The 9th Annual BIG TICKET Leasing Convention London • 8th - 10th March 2004 • The Four Seasons Hotel, London

#### CANCELLATION POLICY:

If you cannot attend you **must** cancel your registration **in writing before** 23rd February 2004 to receive a refund less a 10% administration charge. We cannot accept verbal cancellations. Cancellations received **after** 23rd February 2004 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 documentation for £330 (includes courier despatch). If your company is registered within the EU please supply your VAT number.

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#### VENUE:

The Four Seasons Hotel  
Hamilton Place, Park Lane,  
London W1A 1AZ  
Tel: +44 (0)20 7499 0888  
Fax: +44 (0)20 7499 5572  
Nearest Underground Station: Hyde Park Corner

#### TRAVEL & ACCOMMODATION:

 Delegates wishing to take advantage of preferential room rates in London should contact In Business Reservations (IBR) on +44 (0)1332 285 521 or email [reservations@ibr.co.uk](mailto:reservations@ibr.co.uk). IBR can find accommodation to suit any budget - please mention that you are attending Euromoney Seminars' 9th Annual Big Ticket Leasing Convention London.

## Over 250 people attended the 8th Annual Big Ticket Leasing Convention London in 2003, including represent

- Air Services Australia ■ BAE Systems ■ Babcock & Brown Inc. ■ Tauw ■ Wachovia Securities ■ Alstom Transport ■ Royal Bank of
- Shearman & Sterling ■ Weil, Gotshal & Manges ■ Singapore Airport Terminal Services ■ Shell Capital ■ Siemens Financial Service
- Ambac Assurance Corporation ■ OEGB ■ American Appraisal Associates ■ Bank of Scotland ■ Citigroup ■ Connell Finance Com
- Dewey Ballantine LLP ■ East Merchant GmbH ■ Fleet Capital Leasing ■ Dexia Global Structured Finance ■ Mayer, Brown, Rowe
- Fifth Third Leasing Company ■ Framatome ANP DE&S ■ Iberia ■ GE Capital ■ Miami-Dade County ■ Global Capital Finance ■
- Skadden Arps Slate Meagher & Flom ■ Morgan Stanley ■ Portugal Telecom plus many more...

## C O N F E R E N C E

### DAY TWO: TUESDAY 9th MARCH, 2004

0800 Registration and Continental Breakfast

Sponsored by: **MERCER**  
Management Consulting

#### 0845 Chairman's welcome and opening remarks

**Kevin Hall**, Partner, Linklaters

#### 0900 Panel discussion: US lease equity

- Analysing the role of government support systems in the US and Europe and how this impacts the nature of deals and the appetite of equity investors for them
- What equity investors are looking for in a deal
- New markets and asset classes – which are the most appealing for equity investors
- How equity investors are responding to increased scrutiny from the IRS
- Potential problems for those new to the market

**Panel moderator: Michael Fleming**, President, Equipment Leasing Association

**Rick Blanchard**, Vice President Lease Finance, Textron Financial Corporation

**Michael Taylor**, Managing Director, Wachovia Securities

**Lawrence Watts**, Manager, Equity Products Group, Fleet Global Lease Finance

**Michael S. Ryan**, Vice President & General Manager, Enterprise Finance, Pitney Bowes Global Credit Services

#### 0945 State of federal US lease policy

- Reviewing the potential adverse tax implications of US regulation/audits
- Role of the IRS in changing the face of big ticket leasing
- How the US Congress views the leasing industry

**Ken Kies**, Managing Director, Federal Policy Group, Clark Consulting

1015 Morning coffee and networking

sponsored by



#### 1115 Restructuring of US cross-border lease portfolios

- Consequences of corporate restructuring to US cross-border lease portfolios from a lessee's and a lender's perspective
- Pre-emptive restructuring to avoid negative consequences of credit downgrading and possibilities of credit enhancement
- Impact of privatisations

**Panel moderator: Truman Bidwell**, Partner, Thelen Reid & Priest LLP

**Burkhard H. Gutzeit**, Chief Executive Officer, Credit Suisse First Boston AG

**David Nemschoff**, Managing Director, Ambac Assurance Corporation

#### 1215 US cross-border leasing into Asia/Pacific

**David Deck**, Partner, Linklaters

1245 Pre-lunch Drinks Reception

sponsored by **TYLER & COMPANY**  
EXPERT STRATEGIC ASSISTANCE

1315 Lunch

sponsored by **Deloitte.**

#### 1445 Industry panel: Industry restructuring and diversification

- Significant areas where the lease skills set have or have yet to be applied
- New asset classes, new structures
- What end-users and equity can expect from the lease market in 2004

**Panel moderator: Sean Keating**, Editor, Asset Finance

**Stephen Cook**, Executive Director, Macquarie Bank

**Joachim Fritz**, Head of International Lease and Asset Finance, DaimlerChrysler Services Structured Finance GmbH

A Senior Representative, Babcock & Brown

#### 1530 Case study: Comparison of appraisal issues relating to wastewater deals in different jurisdictions in the US and Europe

**Ken Kramer**, Managing Director, American Appraisal Associates

1600 Afternoon tea and networking

sponsored by



#### 1630 Trends in cross-border leasing from and into Germany

- German leveraged leases
  - New developments in the tax environment
  - Asset classes
  - Considerations of equity investors
- US leases into Germany
  - Issues in recent transactions
  - Case Study

**Claus Dietrich Zanger**, Managing Director, EastMerchant GmbH

**Ashok Sridharan**, First Officer and Treasurer, City of Königswinter

#### 1700 Panel discussion: Municipal lessees - the politics of leasing

- Lessee experiences shared
- Ownership realities of lease product

**Panel moderator: Alain Thouvenot**, Head of Structured Finance, SNCF

**Lynn Sapyta**, Vice President Finance and Comptroller, Chicago Transit Authority

**Ashok Sridharan**, First Officer and Treasurer, City of Königswinter

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

**Jef Deneut**, Director of the Department of Public Works and Urban Planning, City of Leuven

**Daniël Lemal**, Financial Manager, Local Municipality of Rumst

1745



*Deal of the Year Awards*

In recognition of the most innovative and successful leasing deals of the past year

Followed by Drinks Reception

Sponsored by **Linklaters**

**Found the breadth of topics very interesting**

Malcolm Ferguson, Fifth Third Leasing, 2003 delegate

## atives from:

Scotland ■ Belgacom ■ Dortmund Stadtwerke Group  
s GmbH ■ Tyler & Company ■ Wilmington Trust Company  
pany Inc. ■ John Hancock Leasing Corp. ■ King & Spalding  
& Mawe ■ Eircom Limited ■ Ernst & Young LLP ■ De Post  
Deloitte & Touche ■ SNCF ■ Mercer Management & Consulting

## C E A G E N D A

### DAY THREE: WEDNESDAY 10th MARCH, 2004

0800 Registration and Continental Breakfast

Sponsored by: **MERCER**  
Management Consulting

#### 0845 **Chairman's welcome and opening remarks**

Stuart Odell, *Partner, Dewey Ballantine*

#### 0900 **Legal/advisory roundtable across Europe**

- Assessing legal hurdles to leasing across all markets
- Market potential

Ulrich Eder, *Managing Director, Due Finance*  
Wirtschaftsberatung GmbH

Marco Consonni, *Partner, Galgano*

António Mouteira Guerreiro, *Associate, Gonçalves Pereira*  
Castelo Branco & Associados

David Syed, *Partner, Orrick*

Werner Eyskens, *Partner, Allen & Overy*

#### 0945 **Uses of an offshore SPV in structured lease financings**

- Effective corporate governance
- Ensuring integrity and legitimacy in the use of an offshore SPV

W. Chris Sponenberg, *Vice President, Wilmington Trust*

Matthew Dallimore, *Attorney, Maples & Calder*

1015 Morning coffee and networking

sponsored by



#### 1115 **Panel discussion: QTE development**

- Perspectives on new asset classes
  - Schools
  - ATM machines
  - Emergency services
  - Air traffic control
  - Ticketing systems
- Hybrids - adding service contracts to the transaction structure

Elena Ceballos, *Senior Associate, Mercer Management Consulting*

Jonathan Rowold, *Manager, Structured Finance, American*  
Appraisal (UK) Ltd

Michael Tyler, *Managing Director, Tyler & Company*

#### 1200 **Case study: Lease securitisation**

- Aviation Capital case study - a new model for all markets
- Creating a structure without junior notes

Speaker under invitation

1230 Lunch

sponsored by DEWEY BALLANTINE LLP

#### 1400 **Case study: Two-way double-dipping**

- Metro de Lisboa case study

João Eduardo Simão, *Head of Structured Finance, Banco Santander*

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

#### 1430 **Case studies: Rail infrastructure vs. rolling stock**

- Rail infrastructure vs. rolling stock - case examples & key differences
- Growth in rail infrastructure transactions - what's next?
- Challenges of leasing transactions for rail infrastructure
- Valuation and service contract assessments: approaches, complexities and process
- Role of industry experts
- Views from lessee and lessor perspective

Panel moderator: Mark Alexander, *Principal,*

Merger Management Consulting

Other panelists to be confirmed

1515 Afternoon tea and networking

sponsored by



#### 1530 **Valuation of real estate intensive assets**

- Asset types - public sector vs. private sector
- Matching lease structure to type of real estate asset
- Benefits and limitations of assets for leasing
- Hot topics and markets

Jim Wright, *Firm Director, Deloitte*

1630 Chairman's closing remarks and close of conference

### Are you interested in raising your profile in the Big Ticket Leasing Arena?

A number of sponsorship and exhibition opportunities are available in association with this event. These can be tailor-made to suit your business and marketing plans, including:

- Lunch sponsorship
- Exhibition stand
- Conference bags sponsorship

For further information and to discuss your requirements please contact **Chris Wheeler**, *Advertising Manager, Asset Finance International.*

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### CPD Hours

This event is accredited by the Law Society of England and Wales for 12 CPD hours. For more information please contact **Allison Lindsay** tel: +44 (0) 20 7779 8791  
email: [alindsay@euromoneyplc.com](mailto:alindsay@euromoneyplc.com)

**It was a wonderful event**

Clyde Cady, *Facility Capital, 2003 delegate*

To register - email: [registrations@euromoneyplc.com](mailto:registrations@euromoneyplc.com)

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and



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# The 9th Annual BIG TICKET Leasing Convention London

[www.euromoneyseminars.com/bigticket04](http://www.euromoneyseminars.com/bigticket04)

8th - 10th March 2004 • The Four Seasons Hotel, London

Dear Colleague

## Big issues; Bigger benefits; Biggest networking - Big Ticket

The 9th Annual *Big Ticket Leasing Convention London* is widely recognised as the leading big ticket leasing event in Europe and continues to go from strength to strength. In 2004 it will provide the opportunity to look at the wider issues driving the market, including the latest US Congressional viewpoints on leasing and how this is likely to impact the industry going forward. Additional networking opportunities have been built into the agenda which will allow even more opportunity for discussion with all the key industry players.

### With a focus on treasury manager attendance, this year's Convention will feature:

- Municipal lessee panel discussion
- A new lease equity panel
- A dedicated lease mechanics day
- The opportunity to invite your lessee clients to attend the event at specially discounted rates

### The event will also review a number of innovative case studies with particular reference to:

- US power distribution
- Wastewater
- German cross-border leasing
- 2 way double dip structures

and will feature a range of municipals discussing their unique experiences in the world of Big Ticket Leasing, including: **Chicago Transit Authority, City of Königswinter, Dortmund Stadtwerke Group, SNCF, City of Leuven and Local Municipality of Rumst.** Take this opportunity to meet these lessees, and others including representatives of **Keolis, P&O Group, Essent N.V. and Westland Energie** who have already registered to attend the conference.

The Conference will also feature the Asset Finance International "Deal of the Year Awards" providing industry-wide recognition for the best deals of the previous year. The Awards have become the benchmark for innovation and success in the big ticket leasing markets.

Whatever your role in the leasing industry, you cannot afford to miss this unique opportunity to network with your peers, review the latest industry trends, and learn from key market players their views on how the markets will develop in the coming year.

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

Yours faithfully

*Sean Keating*

Sean Keating  
Executive Editor  
Asset Finance International

*Allison*

Allison Lindsay  
Deputy Director of Seminars  
Euromoney Seminars

8th Annual Big Ticket Leasing Convention  
London - Delegates per Sector

Arranger	32%
Legal & Tax	26%
Appraiser	10%
Lessee	15%
Consultant	6%
Equity Investor	6%
Other	5%



## Do you want to use this event to entertain your clients?

Why not take advantage of specially discounted rates and invite your lessee clients to attend this event as your guests?

For further information please contact **Allison Lindsay** at [alindsay@euromoneyplc.com](mailto:alindsay@euromoneyplc.com) or tel: **+44 (0)20 7779 8791**