



PRIME FRACTION CLUB OPENS BASE OF OPERATIONS IN RIO DE JANEIRO

News / Business aviation



Prime Fraction Club – a company that shares luxury goods such as executive airplanes, helicopters, boats and sports cars – has expanded its operations in Brazil by opening a base of operations in Jacarepagua, in Rio de Janeiro.

The investment to open the operating base at the airport in Jacarepagua is estimated to be R\$ 53 million, and it includes the supply of two executive jets and one helicopter.

"We are expanding our network so that we can serve companies and individuals interested in using the shared-ownership system outside of Sao Paulo," said Marcus Matta, President of Prime.

He pointed out that having a base in Rio de Janeiro is a natural step, as many of its members do business in both states, and the number of flights and clients based in Rio has grown.

Specifically in Rio de Janeiro, Prime will initially be selling and operating models **Phenom 100** and **Phenom 300**, both manufactured by Embraer, as well as an **Agusta Power** helicopter, manufactured by Agusta.

The investment to acquire a share of each of these assets is made through a down payment and the payment of a balance financed at a very competitive rate, starting at 4.5% per year.

In Prime's business model, the owner of the share may choose the period and the date on which he wishes to use it. The company is also responsible for managing the asset, which includes hiring a crew and administering the asset, among other services.

According to Matta, in shared purchases the value of the asset and its fixed and variable costs may be lower in comparison with exclusive purchase, up to a reduction of one-third in the value of the investment for jets, and one-fifth for helicopters, and up to 80% in fixed expenses, which are favorable indicators for shared purchasing.

Besides administering and coordinating the use of assets between their owners, the company maintains a management program for those who, due to frequency, wish to use other assets in the fleet when theirs is unavailable.

Prime is the first integrated sharing club for luxury transportation assets in Brazil. The company sells shares in airplanes, helicopters, boats, and premium cars.

27 APRIL 2016

ARTICLE LINK:

<https://connect.50skyshades.com/news/business-aviation/prime-fraction-club-opens-base-of-operations-in-rio-de-janeiro>