NEW OWNERSHIP AND BRIGHT FUTURE FOR MONARCH AIRCRAFT ENGINEERING

News / Finance, Maintenance / Trainings



Monarch Aircraft Engineering (MAEL) has agreed the terms of its new ownership structure, with a transaction in which Greybull Capital LLP becomes the majority shareholder in the leading aircraft MRO provider.

MAEL's lenders PNC will continue to provide facilities and support, and many of the operator's key customers have also expressed their support for the business as the restructuring progresses.

Today marks an exciting new chapter for Monarch Aircraft Engineering as we plan to move forward with ambitious plans for growth, building on the solid foundations we have built for our business in the past year. I am grateful to Greybull and to our customers across the globe for their support of our business. I would also like to thank our fantastic, dedicated employees who make Monarch Aircraft Engineering the successful business it is.

Chris Dare, CEO at Monarch Aircraft Engineering

In the last year MAEL has increased its geographical footprint with the opening of a new component maintenance facility in Northampton, and has created more than 100 new jobs, growing its workforce to more than 800 people.

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It has also doubled the size of its industry-renowned apprentice scheme.

During that time, MAEL built on its strong foundations as a leading, independent aircraft maintenance company and, under the leadership of its skilled and experienced management team, strengthened its customer base through new contracts with a number of leading airlines.

The company’s maintenance facilities at Luton and Birmingham are fully utilised, with contracted work stretching throughout 2019.

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