

Private jets get set to fly in casino high rollers

BY ARTHUR POON

PRIVATE jet and charter plane operators are gearing up to cater to an expected influx of international high rollers descending on Singapore's integrated resorts.

Bombardier, the third-largest commercial aircraft manufacturer after Airbus and Boeing, signalled its confidence in the future of the business when it opened its regional office here on Monday.

Mr Christophe Chicandard, the Canadian company's sales director for business aircraft, said: "The business jets sector here will likely grow with the casinos

flying in their first-rate customers from the region or even straight from the US. We are already seeing that in casinos in Macau."

During the Asian financial crisis and in the aftermath of the Sept 11 attacks on the United States, about five orders for private jets in Singapore were cancelled. Now they are picking up, said Mr Chicandard.

Bombardier, which makes six-seater private jets like Lear 31A and Learjet 40 which cost between US\$4 million (S\$6.8 million) and US\$8.5 million, has sold three planes in Singapore this year.

They are popular toys for the kind of people who will

be able to wager millions of dollars each night at the proposed Marina and Sentosa integrated resorts and will not want to be stuck in airport check-in and immigration queues.

These high rollers will have corporate services to whisk them through all the border formalities, said Mr David Ho, executive director of Singapore-based Executive Jets Asia, the region's first fractionally owned jet operator.

Mr Ho's Executive Jets Asia is inviting businessmen and corporations from Singapore, Malaysia, Thailand and Indonesia to invest US\$500,000 to buy a one-sixth stake in an 11-seater

Cessna Citation II private jet. In return, they get 70 hours of travel a year.

Private jets are the ultimate luxury item. Fitted with anything from four to 13 seats, they have well-stocked bars, plush leather seats and mahogany dining tables.

It all comes at a considerable price of course. Flying on a private jet can be 10 to 12 times more costly than a normal commercial flight. Long-range flights can cost as much as US\$8,000 an hour per aircraft, while shorter regional flights go for US\$3,000 to US\$4,000 an hour.

Still, Mr Logan Ravishankar, sole owner of MyJet Asia, which operates mainly chartered flights, expects the

private jets and chartered flights business to soar in Singapore.

"Singapore's corporate aviation business has easily grown 10 per cent in the last two years," said the former corporate jet pilot.

Corporate executives account for 60 per cent of MyJet's business, while leisure travellers, royalty and superstars make up the rest.

Singapore still lags behind Hong Kong and Macau, though, because services at Changi's Business Aviation Centre (BAC) do not provide value for money, Mr Ravishankar said.

It costs a private jet US\$3,500 to land at the centre, he said. While Macau

charges US\$2,000 and Hong Kong's fee is US\$3,900, Mr Ravishankar argued that their facilities and service standards are much better than Changi's.

The Civil Aviation Authority of Singapore said on average there are about 30 jets using Changi's BAC each month, up from 20 last year.

Mr Ho reckons the market potential for private jets here is huge, given that there are only two private jets available for hire here, both owned by Singapore Technologies. There are four other private jets here owned either by private individuals or corporations.