

## New airline Jet Republic banks on the super-rich



A new private jet airline has been launched in Europe which is banking on attracting the super-rich as its customers.

Jet Republic has been created with the ambitious remit of "redefining the private jet business" with a £830 million fleet of 110 Learjets.

Its headquarters are in the Portuguese capital of Lisbon but the airline will service routes to 1,000 airports in Western Europe and Russia.

The venture is reportedly backed by funds from Austrian private financial institution the Euram Bank alongside a consortium of clients.

Jonathan Breeze, the airline's chief executive, said that "despite the current economic climate, the private jet market is enjoying strong growth".

"This, coupled with the fact that we believe there is significant room for improvement in the level of service provided by the private jet aviation sector, means there is a very strong and real opportunity for us to take a significant share of this market."

"We have the right proposition, an extremely talented management team to deliver on our strategy and the financial support to bring it to life," he added.

Jet Republic is banking on the growth of the luxury travel market which it believes has not seen the same squeeze that has affected the budget airline industry.

The airline said in a statement that "the worldwide business jet fleet is set for substantial growth over the next ten years and Europe's share of this is set to grow from 13 per cent to 25 per cent".