

Beechjet 400A RK-318

Aircraft Valuation

SN: RK-318 | **Reg.:** OK-BII | **Date:** February 01st, 2023

Client: Raiffeisen – Leasing s.r.o.



The Aircraft

Aircraft model BEECHJET 400A			
Aircraft Serial Number	RK-318	Aircraft Registration No.	OK-BII
Date of manufacture	2001	Date placed in service	28.04.2001
Total time as of 01.02.23	5 876:05	Total Landings as of 01.02.23	4 646
Engine model JT15D-5			
Engine 1 S/N	PCE-JA0818 - rental	Engine 2 S/N	PCE-100361
Engine 1 Total time as of 01.02.23	3 046:43	Engine 2 Total time as of 01.02.23	9 712:03
Engine 1 Total cycles as of 01.02.23	2 557	Engine 2 Total cycles as of 01.02.23	8 287

SUPPORT PROGRAM

Airframe: No airframe program

Engines: No engine program. Engine nr.1 installed on aircraft is a loaner engine and has 157 hours to Hot Section Inspection. When the HSI will be due, new engine (fresh from Overhaul) with serial number PCE-100272 will be installed on nr.1 position. Engine nr.2 with serial number PCE-100361 is only 140 hours since Overhaul.

LAST PERFORMED MAINTENANCE

IFA-A inspection was performed in November 2022. IFA-C inspection was performed in June 2022. IFA-D inspection is due in 524 hours. Landing Gear Overhaul is due in 354 cycles.

IFA MAINTENANCE PROGRAM

Aircraft has been enrolled on an IFA (Increased Flight Activity Inspection Program). This AMP change in essence moves major periodic maintenance intervals by/to following:

- A-Check from each 200 hours to 400 hours
- B-Check from each 400 hours to 800 hours
- C-Check from each 1200 hours to 1600 hours
- D-Check from each 5000 hours to 6400 (+3200 hours after)

OTHERS

- The aircraft has been operated and maintained in EASA environment.
- ADS-B Out modification will be performed in February/March 2023
- No other avionics modification performed (WASS/LPV etc.)
- No modification (MODs/STC) without EASA/FAA dual release
- Aircraft eligible to receive FAA Standard CofA
- The aircraft has no known damage history
- Partial interior refurbishment was performed in 2021 (soft goods)

This evaluation is subject to the completion of ADS-B Out installation and new Engine Nr.1 PCE-100272 installation (fresh from OVH).

Value Estimate

We derive our value estimates by looking at the marketplace and seeing how the aircraft would compare in today's market conditions if it were to be put up for sale, marketed and sold to a reasonable buyer. We find that actual market conditions are a much more accurate method to estimate the value of an aircraft as it reflects true current conditions. JETRON s.r.o. has not been informed of any restrictions or impediments to legal rights, encompassed in the property being appraised. JETRON s.r.o. has not carried out any visual appraisal of the aircraft prior to determining the value presented below.

Beechjet 400A

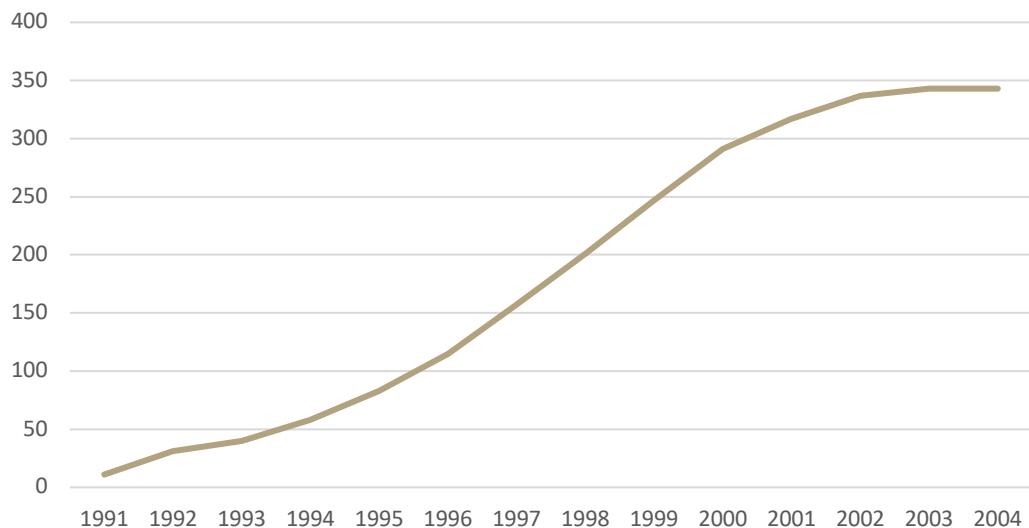
Beechjet 400A is a light twin-engine jet corporate aircraft. Initially designed and built by Mitsubishi (Mitsubishi MU300 Diamond 1 – first flight in 1978), it has been further developed and updated by the Beech Aircraft Company, later part of Hawker Beechcraft and now part of Textron Aviation.

Model 400A was delivered from November 1990 and it remained in production till 2003. The new 400A incorporated a number of improvements over its predecessor. A higher max takeoff weight and greater operating ceiling improved performance, while repositioning the rear fuselage fuel tank increased cabin volume.

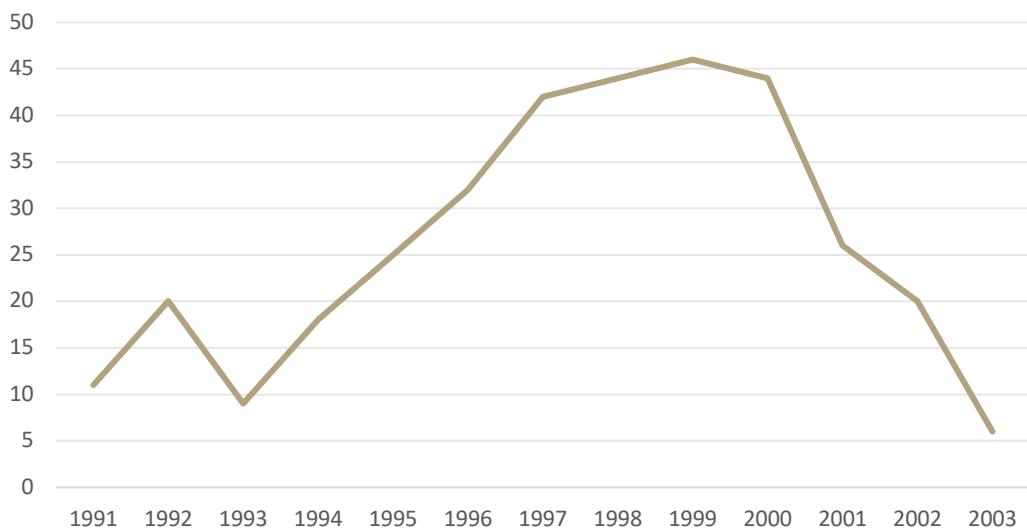
Beechjet 400A receives its power from two Pratt and Whitney of Canada JT15D-5 turbo-fan engines. Each engine produces 2,900 lbs of thrust and has an inspection interval of 3,500 hours. These engines, along with unique design features, allow the 400A to travel 1,500 nautical miles at a speed of mach 0.78. Its maximum speed is 446 knots, another improvement from its predecessor. The 400A has a maximum payload of 2,172 lbs and a maximum flight ceiling of 45,000 feet. 53 cubic feet of baggage space is an additional amenity.

Beechjet 400A certification was granted in 1990 and over 340 units have been delivered since.

Beechjet 400A deliveries

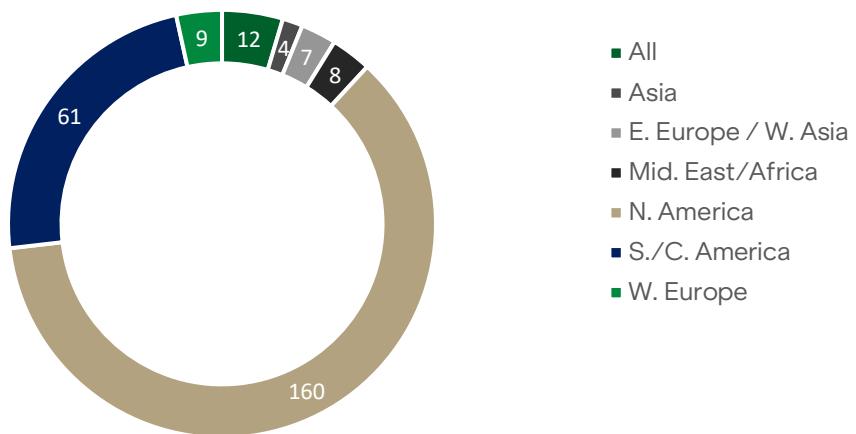


Beechjet 400A - Deliveries during the years



Most of the Beechjet 400As were delivered (when new) to customers in North America (160).

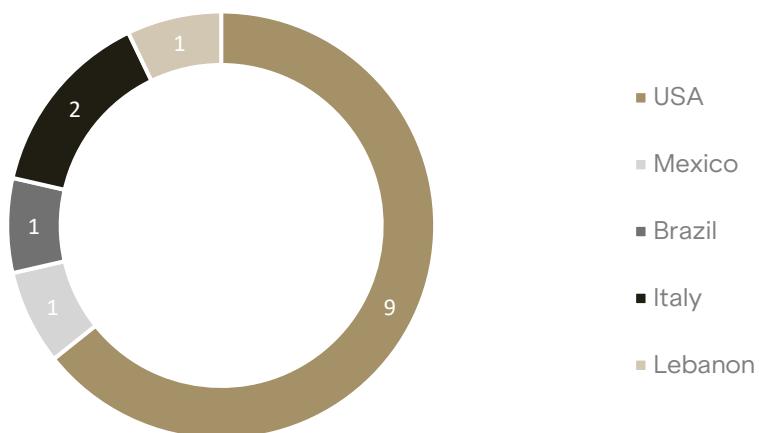
Beechjet 400A Distribution by Geography



General Market Statistics

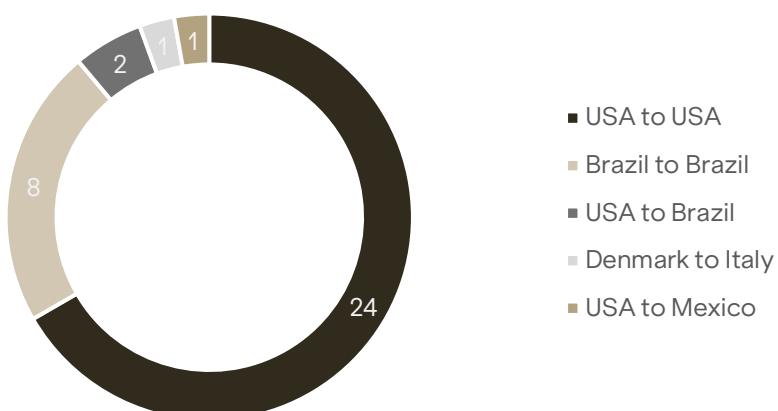
There are currently 14 Beechjet 400A on the open market. This number represents 5,22% from all 400A currently in active fleet. A Healthy pre-owned market usually offers around 10% from all units in active fleet, indicating that the Beechjet 400A market is little bit undersupplied. Geographically the dominant market for Beechjet 400A remains in Americas, as many as 11 of these aircraft for sale are based and registered in the Americas, while 2 are based in Europe and 1 in Middle East.

Beechjet 400A for sale worldwide



Of the 6 transactions so far this year, 5 transactions took place within USA and 1 within Brazil. Last year, geographically the transactions were dominant in Americas: 24xUSA to USA, 8xBrazil to Brazil, 2xUSA to Brazil, 1xUSA to Mexico, 1xDenmark to Italy. We can clearly say that this is US-market aircraft. Many of these transactions took place Off Market.

Beechjet 400A 2022 transactions



On today's market conditions, RK-0318 would be like a lot of other units on the open market. The motivation factor for most of the buyers would be engines fresh from overhaul. The absence of engines program is relatively common for this type.

Important factor would be eligibility to receiving FAA Standard CofA since majority of the potential buyers would come from USA. Regarding that, recent modification with ADS-B Out would also be a positive factor.

Competing on the market for a buyer will require the willingness to work with USA based buyers to accommodate an export and import. Importantly, it will require the aircraft's compliance with the maintenance records requirements as well so that the plane is able to move smoothly between registers (whether they are within the EASA countries or outside). This particularly includes that the aircraft has all supporting documentation from interior refurbishments/improvement, proving that the interior is compliant with all regulatory requirements.

How OK-BII / RK-0318 relates to other available aircraft

If the OK-BII hit the pre-owned market now, it would be the only YOM2001 unit on the market. There would be only 2 younger units to compete (1x2002, 1x2003). The engines are without program but will be fresh from overhaul which would help with the potential sell.

In the upcoming months, OK-BII will be equipped with ADS-B Out, but not with Wifi or WAAS/LPV. WiFi is not a huge consideration at this time with the aircraft in Europe as WiFi functionality varies region to region and so a USA buyer will likely discount for an aircraft without that equipped, but an EU buyer will normally not.

OK-BII is due for a major maintenance event – IFA D-check in 524 hours and Landing Gear Overhaul is due in 354 cycles. With the absence of a maintenance program, the potential buyer would require a significant price discount or involve the IFA D-check into PPI.

In 2021, interior was partially refurbished (soft good). Interior configuration is in the optimal configuration for resale and as such would not need a further discount. The market prefers the standard lay-out, which OK-BII is equipped with.

External paint is original and without previous modifications.

Competing Aircraft

The value of an aircraft is only fully realized when it is put on the market and sold. As such, we find it very useful to look at the aircraft currently on the market, and to see how the target aircraft would compare if it were to be placed on the market in today's conditions. As such, we look at aircraft currently available, their characteristics and price points and relate the target aircraft to them after adjusting for the particulars of each plane.

The most relevant data points are below:

AIRCRAFT CURRENTLY ON THE MARKET

Serial Number	Registration	Location	Year	Hours	Engine 1 hrs TSN or SOH	Engine 2 hrs TSN or SOH	Eng. Program Type	ADS-B Out	Asking Price In US\$
RK-0034	N184AR	USA	1992	6065	1244 due OH		None	●	1 595 000
RK-0053	N593M	USA	1992	10206	3187	3187	None	●	Make Offer
RK-0076	N261JP	USA	1995	10223	2982	3002	None	●	850 000
RK-0126	XB-INI	Mexico	1996	3130	3130	3130	JSSI		Make Offer
RK-0162	N612SA	USA	1998	4960	493	493	None	●	1 800 000
RK-0163	I-TOPD	Italy	1997	9932	9188	9215	None	●	1 500 000
RK-0178	PR-DSX	Brazil	1998				None		Make Offer
RK-0179	OD-DTW	Lebanon	1998	4211	508,5	508,5	None		Make Offer
RK-0186	N552CC	USA	1998	9816	1880	1880	None	●	950 000
RK-0196	N-619G	USA	1998	7050	3412	3264	None	●	879 000
RK-0220	N563RJ	USA	1998	4563	4563	4563	None	●	Make Offer
RK-0270	N800SD	USA	2000	4610	201	201	ESP Gold	●	1 400 000
RK-0343	I-PSCU	Italy	2002	4649	1654	1627	None	●	Above 1,5m
RK-0348	N348BE	USA	2003	6963	Fresh OH 9/2021		None	●	2 600 000

Serial number RK-270

This is a 2000 model aircraft with approximately 4 610 total hours and 3623 landing cycles. Aircraft entered for sale market in Jul 2017. The engines are enrolled on ESP Gold program. Aircraft is equipped with Collins Proline 4 Tube EFIS and Dual Collins FMS-500 Avionics Management System and ADS-B Out. Interior for 7 passengers was refurbished in 2013. The asking price is 1,4mil USD.

Serial number RK-343

2002 model with 4 649 airframe total hours and 4 988 landing cycles is available for sale from September 2021. C inspection is due in approximately 200 hours and D inspection at 5 000 hours total time. Aircraft is equipped with Collins Pro Line IV 3 Tube Avionics and ADS-B. Interior was refurbished in 2015 designed for 7 passengers and with belted lavatory. Exterior was painted in 2015 too. Asking price is Make Offer but they are targeting above 1,5mil USD.

Serial number RK-348

This is 2003 model aircraft with 6 963 total time hours and 6 140 cycles. Engines were recently overhauled and are not enrolled on program. D-check inspection was performed in 2021 together with new paint and interior refurbishment. This aircraft was sold in early 2022 for \$ 1,95mil. It entered the market again in September 2022. Asking Price is \$2 600 000.

THE MOST RECENT SALES

Serial Number	Registration	Location	Year	Hours	Engine1 TSN or SOH	Engine 2 TSN or SOH	Engine Program	ADS-B Out	Sold Price In US\$
RK-0320	N717RG	USA	2001	2457	2390	2425	None	●	Unknown
RK-0158	N475TC	USA	1997	3408	Fresh HSI	Fresh HSI	None	●	1 450 000
RK-0238	N96GA	USA	1999	8847	800 due OH	800 due OH	None	●	Ask 1 700 000
RK-0145	N144JS	USA	1997	10871	3081	10754	None	●	“Above 600k”
RK-0243	N782TP	USA	1999	5579	5366	5366	None	●	1 395 000
RK-0313	OK-IMO	Czech Republic	2001	4 914	2158	2158	None		1 125 000
RK-0315	N720XP	USA	2001	4470	4470	4470	Vmax	●	„North of 1,5 South of 2M“
RK-0162	OK-PMI	Czech Republic	1998	4934	466	466			1 180 000

Serial number RK-315

This is a 2001 model with 4 470 total hours and 3 497 landing cycles. Engines are enrolled on Vmax Silver Lite program, formerly ESP. Aircraft is equipped with Collins Pro Line IV Three tube EFIS. Interior and Exterior were refurbished in 2010. Additional equipment: RVSM, Thrust reversers and freon Air Conditioning. The owner received first offer at 1,75m USD so they were aiming higher than this number. The broker stated that it was sold North of 1,5 and South of 2 mil. \$ so, it looks like they accepted the first offer. The aircraft was sold in July 2022.

Serial number RK-243

This aircraft came into service in 1999. It has current airframe total time 5 579 hours with 4 727 landing cycles. It has no engine program, interior and exterior partly refurbished in 2017. This aircraft was sold in December 2022 with asking price \$ 1 595 000. It was Sold for \$ 1 395 000.

Serial number RK-313

This aircraft was offering in Czech Republic. It is 2001 unit with 4 914 hours of total time. It was due for IFA-C Inspection. No engine program but engines recently back from Hot Section Inspection. It was sold in December for \$ 1 125 000.

Serial number RK-320

This 2001 unit was offered in USA. It has 2 457 hours of total time, TBO extension STC, new exterior and new interior soft goods. It was Sold in January 2023 with asking price as “Make Offer”.

Value Estimate for OK BII / RK-318

In estimating the value of OK BII if it were to be placed on today's market, we would need to account for the specific characteristics in relation to the above aircraft currently on the market and for the recent completed transaction. In general, we estimate the following:

- Each year model is worth approximately 55,000 USD
- 1 Flight Hour is worth approximately 35 USD
- Large maintenance such as C and D check is worth approximately 250,000 USD
- Tail Horizontal Stab (AD 2014-15-15) is worth approximately 50,000 USD
- One Engine overhaul is worth approximately 400,000 USD
- New Paint and Interior is worth approximately 155,000 USD
- US vs EU transaction deduction approximately 75,000 USD

Unlike the vintage and low Total Time, all below is being considered as standard these days and the market won't pay any premium for it. But if not equipped, such an aircraft won't get picked from the pre-owned market as the inventory is new substantial.

- Recently through the larger maintenance
- Recent upgrade interior and paint
- Belted Lavatory
- ADS-B Out

We factor in the differences between the competing aircraft and OK-BII and adjust for the realities of the USA focused market and the USA buyer mentality to arrive at the value estimate.

When compared to RK-0315

$1,750,000 - 49,210 / \text{for Total Time difference} / - 75,000 / \text{for US transaction} / - 75,000 / \text{for New Paint} / = 1,550,790 \text{ USD}$

1,550,790 USD would be the fair market value when compared to RK-0315

When compared to RK-0243

$1,395,000 + 110,000 / \text{for vintage difference} / - 10,395 / \text{for Total Time difference} / - 200,000 / \text{for large maintenance} / + 330,000 / \text{for engines overhaul} / - 75,000 / \text{for US transaction} / = 1,549,605 \text{ USD}$

1,549,605 USD would be the fair market value when compared to RK-0243

When compared to RK-0313

1,125,000 – 33,670 /for Total Time difference/ + 400,000 /for engines overhaul/ = 1,491,330 USD

1,491,330 USD would be the fair market value when compared to RK-0313

When compared to RK-0158

1,450,000 + 220,000 /for vintage difference/ - 86,380 /for Total Time difference/ + 350,000 /for engines overhaul/ - 75,000 /for US transaction/ = 1,858,620 USD

1,858,620 USD would be the fair market value when compared to RK-0158. We strongly believe that this was “one in a time” transaction and the sold price so as the transaction details needs to be further verified.

With the above references to current offerings and real-world trading conditions as a guideline, we believe that OK-BII / RK-0318 has a retail value in today's market of approximately 1,450,000 to 1,550,000 USD, assuming that new engine Nr.1 S/N PCE-100272 (fresh from OVH) and ADS-B Out are installed.

Aircraft Records Review

February 2022

Following report provides information about aircraft and its maintenance status based on information gained from its technical records. Emergency equipment expiration was checked and verified with CAMP records.

The aircraft is operated under EASA environment.

CURRENT AIRCRAFT STATUS:

Current times as of 01st February 2023

AIRFRAME BEECHJET 400A

FLIGHT HOURS 5876:05

FLIGHT CYCLES 4646

ENGINE P/N JT15D-5 S/N PCE-JA0818 - LOANER

FLIGHT HOURS 3046:43

FLIGHT CYCLES 2557

ENGINE P/N JT15D-5 S/N PCE-JA00361

FLIGHT HOURS 9712:03

FLIGHT CYCLES 8287

Documents written in English

AIRCRAFT MAINTENANCE EVALUATION

The Aircraft has INCORPORATED IFA (INCREASE FLIGHT ACTIVITY) program for scheduled maintenance. Cabin interior is well maintained and was partly refurbished in 2021.

IFA-C inspection was performed in June 2022. IFA-D inspection is due in 524 hours and Landing Gear Overhaul is due in 354 cycles which will require significant costs.

Engine nr.1 installed on aircraft is a loaner engine and has 157 hours to Hot Section Inspection. When the HSI will be due, new engine (fresh from Overhaul) with serial number PCE-100272 will be installed on nr.1 position. Engine nr.2 with serial number PCE-100361 is only 140 hours since Overhaul.

STC status- the aircraft will be equipped with ADS-B Out in the upcoming months. Aircraft has no modification (MODs/STC) without EASA/FAA dual release.

Exterior visual inspection – the overall exterior condition refers to the age of the aircraft, however paint job should be considered in upcoming time.

No incident/accident recorded on this aircraft.

ITEM	STATUS NOTE
REGISTRATION	OK-BII
PREVIOUS	HB-VNE,
AIRCRAFT TYPE	BEECHJET 400A
AIRCRAFT SERIAL	RK-0318
AIRCRAFT OWNER/OPERATOR	JetBee Czech s.r.o.
AIRCRAFT TOTAL FH	5876:05
AIRCRAFT TOTAL FC	4646
LH ENGINE – ENGINE TYPE	JT15D-5
LH ENGINE – MFG No.	PCE-JA0818 - LOANER
LH ENGINE – TOTAL FH	3046:43 ENGINE FH
LH ENGINE – TOTAL FC	2557
LH ENG NEXT OVH	LOANER engine 157 Hours to HSI, then engine PCE-100272 fresh from OVH will be installed
RH ENGINE – ENGINE TYPE	JT15D-5
RH ENGINE – MFG. No.	PCE-100361
RH ENGINE – TOTAL FH	9712:03 ENGINE FH
RH ENGINE – TOTAL FC	8287
RH ENG NEXT OVH	3458:39 FH
SCHEDULED INSPECTION (TRANSFERRED TO IFA)	REMAINING
INSPECTION IFA-A	309:34
INSPECTION IFA-B	322:11
INSPECTION IFA-C	1124:22
INSPECTION IFA-D	523:55
LH ENGINE HSI	RENTAL engine 157:41 to HSI
RH ENGINE HSI	1658:39
LH ENGINE OVH	RENTAL engine 553:17 to OVH
RH ENGINE OVH	3458:39 ENGINE FH
SELECTED COMPONENT SPECIAL INSPECTION	
CABIN PORTABLE FIRE EXTINGUISHER (WEIGHT CHECK & INSPECTION)	11 MONTHS
COCKPIT PORTABLE FIRE EXTINGUISHER (WEIGHT CHECK & INSPECTION)	11 MONTHS
PBE	667 DAYS
WING TO FUSELAGE ATTACH BOLT (INSPECTION)	1153 DAYS
COCKPIT FIRE EXTINGUISHER (HYDROSTATIC TEST)	545 DAYS
CABIN FIRE EXTINGUISHER (HYDROSTATIC TEST)	2249 DAYS
MAIN LANDING GEAR SUPPORT FITTING	10354 LDG
COLLINS SERVO MOUNT SLIP CLUTCH (TEST)	6323:55 FH
SELECTED COMPONENT REPLACEMENT TIME	
AIR CONDITIONING DRIVE MOTOR	2629 ACH
LH STARTER GENERATOR	914:51 FH
RH STARTER GENERATOR	650:44 FH
ENGINE NR.1 FIRE EXTINGUISHER CARTRIDGE	1763 DAYS
ENGINE NR.2 FIRE EXTINGUISHER CARTRIDGE	1825 DAYS
PITCH TRIM ACTUATOR	1104:29 FH
LH MLG GEAR STRUT	10354 AFL
RH MLG GEAR STRUT	10354 AFL

NOSE GEAR STRUT	5505 AFL
WHEEL SPEED TRANSDUCER	4999:10 FH
AIR STORAGE BOTTLE HYDROSTATIC TEST	80 DAYS
AIR STORAGE BOTTLE REPLACEMENT	607 DAYS
OXYGEN CYLINDER HYDROSTATIC TEST	1176 DAYS
OXYGEN CYLINDER REGULATOR	1579 DAYS
LH MLG DOOR OPENING CABLE	1704:29 FH
RH MLG DOOR OPENING CABLE	1704:29 FH
PILOT OXYGEN MASK	87 DAYS
COPILOT OXYGEN MASK	87 DAYS

DOCUMENT REVIEW	NOTES
ON-BOARD DOCUMENTS	
ARC	No. 6121/3 ISSUED 12.02.2023
CofA	No. 6121 ISSUED 26.04.2010
CofR	No. 6121/5 ISSUED 25.10.2022
NOISE CERTIFICATE	No. 1404-16 ISSUED 26.04.2010
RADIO LICENCE	No. 263864/LR valid to 31.05.2024
INSURANCE CERTIFICATE	No. C550025616 Valid to 25.09.20223
W&B FORM	ISSUED 05.05.2020
LOPA – EMERG. EQUIPMENT LIST	EEL APPROVED 23.01.2020
HIL/MEL/STATUS/DEFFERED ITEMS	HIL – 7 RECORDS CLOSED/MEL 09.06.2021/
INCIDENT ACCIDENT STATUS	NO INCIDENT RECORDED
DENT & BUCKLE CHART	1 RECORD CLOSED
AFM AND PILOTS OPERATING MANUAL	128-590001-167B
AFM SUPPLEMENTS LIST	SUPP LIST AVAILABLE
LAST CRS	BII085 ISSUED 23.01.2023

ITEM	STATUS NOTE
FH/FC STATUS	AVAILABLE CAMP STATUS
AIRFRAME LOGBOOK	AVAILABLE
ENGINE LOGBOOK JT15D-5 (PCE-JA0818) - LOANER	AVAILABLE
ENGINE LOGBOOK JT15D-5 (PCE-100361)	AVAILABLE
OLD RECORDS	AVAILABLE

DOCUMENT REVIEW	NOTES
HISTORICAL DOCUMENTS AND STATUS	
A/C STATUS	CAMP MAINT STATUS
AD STAUS	AD/SI CAMP STATUS PROVIDED
SB STATUS	AD/SI CAMP STATUS PROVIDED
LLP STATUS	LLP CAMP STATUS PROVIDED
LIST ALTERATIONS STCs/FORM 337s	PROVIDED
OPERATOR MAINTENANCE PROGRAM	AVAILABLE
APPROVAL	
TLB/FLIGHT LOG	PROVIDED

WEIGHT AND BALANCE MANUAL	AVAILABLE
RVSM	AVAILABLE
MEL	AVAILABLE
INTERIOR CONFIGURATION	AVAILABLE
DRAWING/SEATING	
ELECTRICAL DRAWINGS	PROVIDED
HOT SECTION INSPECTION PACKAGE	AVAILABLE
ENGINE OVH PACKAGE	AVAILABLE

MAJOR ALTERATIONS & MODS	STATUS NOTE
DATA BASE UNIT (DBU) INSTALLATION	FAA STC ST01431 WI-D/ EASA STC 10016379
TCAS II SYSTEM MODIFICATION	FAA STC ST00881WI-D / EASA STC ST10054939
MK V EGPWS INSTALLATION	FAA STC ST 09536SC / FAA337 / LFV 104/02 SWEDEN
ARTEX ELT 110-406 SYSTEM INSTALATION	FAA 337
KGS STATIC INVERTER	FAA 337
TT-3000 SATELLITE COMMUNICATION SYSTEM	FAA 337
L3 COMM FA2100 SSCVR INSTALATION	FAA 337
ADS-B OUT INSTALATION	WILL BE PERFORMED

Legal

The fair market values represented in this report are submitted without prejudice and, as such, any comments or recommendations contained within the body of this section, including, but not limited to, statements made relative to values, market conditions and/or operations associated with the aircraft which may have an impact on any parties involved in the ownership and/or operation of the aircraft, past or present, either directly or indirectly, are deemed to be circumstantial in scope and are rendered only as opinions. Jetron s.r.o.. and its employees disclaim any and all responsibility for cause and/or circumstances that may result in loss or damages incurred by any and all parties relative to items discussed in this market evaluation summary.

Aircraft Photo Documentation

Exterior



Interior



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