

Engine Lessor Willis Now A Complete Asset Manager

Growth of company following 2016 acquisition of UK's Total Engine Support.

James Pozzi | Feb 20, 2017

In October 2016, through its subsidiary Willis Asset Management, Willis Lease Finance acquired the asset management and consultancy businesses of UK-based Total Engine Support. TES was managing about 600 engines for airlines, lessors and other operators, planning and managing shop visits, forecasting and providing other engine-related technical services. “They have decades of data on engines, real-life experience with time-on-wing, shop visits, material requirements and so forth,” explains Willis President Brian Hole. “This is actual market data, not estimates.”

Hole predicts Willis Asset Management will continue to provide these services, and it has signed up new customers since the acquisition. Willis will also integrate its asset-management expertise with Willis’s portfolio of nearly 300 owned and managed assets so the firm can offer more than just engine leases. In total, Willis now has nearly 900 owned and managed assets with asset-management

expertise being offered to Willis’s leasing customers and also offered as a standalone service.

Willis also uses GE Aviation’s Engine Health Validator to evaluate engine condition and reduce time between leases. “That’s different,” Hole explains. “GE collects engine health and performance data and produces reports that can be analyzed to help understand the performance trends of engines.” Willis Asset Management, in contrast, provides full engine management, shop visit management, help in selecting engines, planning their retirement and ensuring shop-visit peaks are covered,

among other things. “GE’s engine health validator is an additional tool that can help us deliver full engine management, which is much more comprehensive.”

Willis Asset Management uses a suite of engine-management applications that analyze engine data produced by the hundreds of engines it manages. But Hole emphasizes it is the engineering expertise that is critical to the unit’s value.

Hole says Willis is positioning itself as a credible alternative to OEMs and other third parties by offering products and services in three areas. First, Willis finances equipment through its long- and short-term engine and aircraft leases. Then it offers asset management services. And another Willis unit in Florida, Willis Aeronautical Services, disassembles engines and delivers end-of-life solutions. The three-prong strategy has been built up gradually over the years, with TES capabilities boosting the asset-management offer significantly.

For the future, Hole says Willis will focus on developing creative programs that address customer needs. Willis will continue to manage engine pools in North America, China and elsewhere. In the past two years it has also begun helping airlines transition out of old fleets by leasing mid- to late-life aircraft, generally 737NGs or A320-family jets. “We look at aircraft where we are comfortable with the engine risks and the customer needs more support than just disassembly,” Hole explains. “Customers see real benefit from being able to leverage our existing engine portfolio and now our engine fleet planning capabilities as they work to minimize spend and maximize utility of assets leaving their fleet.”

Source URL: <http://www.mro-network.com/maintenance-repair-overhaul/engine-lessor-willis-now-complete-asset-manager>