Cassels

Carlo Vairo

Partner

Contact Information

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Office

Toronto

Expertise

- Banking & Specialty Finance
- Aerospace & Defence
- U.S. Cross-Border

Biography

Carlo Vairo is a partner in the Banking & Specialty Finance Group at Cassels, with particular expertise in aviation law and finance. Carlo's practice focuses on all areas of asset finance and leasing with an emphasis on aircraft transactions. He advises lenders, lessors, manufacturers, and operators of aircraft, rolling stock, and other assets in respect of all aspects of acquisition, sale, financing (including pre-delivery financing), tax-based leasing, and operating leasing. Carlo also provides advice on and has extensive experience with aviation commercial and regulatory law matters.

His experience includes:

- Advising in connection with financing and leasing of aircraft and aircraft engines to Canadian airlines, including novation of existing leases and sale/leasebacks.
- Advising on regulatory compliance requirements for the utilization of unmanned aerial vehicles or drones by business operators.
- Advising in connection with aircraft repossession and bankruptcy disputes, and other general aviation commercial disputes.
- Advising on all aspects of aircraft hull, liability, war risk, and political risk insurance, as well as aircraft repossession/deregistration insurance.
- Advising buyers, sellers, operators, managers, and charterers on all aspects of business/corporate aircraft transactions.
- Negotiating finance and leasing documents for business/corporate aircraft financiers, including mortgages, capital leases, and operating leases.
- Providing regulatory advice to airline clients relating to Transport Canada and the Canadian Transportation Agency. Work on a regular basis with, and well respected and known to, Canadian regulators.
- Advising in connection with certification, airworthiness, registration, deregistration, import and export matters, and with the Canadian Transportation Agency on licensing, code-sharing, and foreign investment/control issues and proceedings.
- Advising in connection with various foreign aviation authorities on regulatory matters applicable to Canadian aircraft.
- Advising in connection with Canadian regulatory matters, including

cabotage, foreign ownership, licensing, and landing rights.
- Representing creditors, including financiers and lessors of aircraft, in every significant Canadian airline bankruptcy proceeding in the last 10 years, among others.

Carlo is an accredited Professional Engineer (P.Eng.) in Ontario. He is fluent in Italian.

Prior to joining Cassels, Carlo served as counsel in the Toronto office of an international firm.

Achievements

- *Best Lawyers in* Canada (Banking and Finance Law and Transportation Law)
- *Canadian Legal Lexpert Directory* (Asset Equipment Finance/Leasing)
- *Chambers Canada* (Transportation: Aviation)
- *Expert Guides* (Aviation)
- *Legal500 Canada* (Transport – Aviation)
- *Lexology Index: Canada* (Transport Aviation, Aviation Finance)
- *Lexology Index: Client Choice* (Transport Aviation)
- *Lexology Index: Thought Leaders* (Aviation Finance)

Client Commentary

- “He is a very reliable and knowledgeable partner.”– *Chambers Canada (Aviation Finance)*
- “Carlo provides an excellent level of service and advice.”– *Chambers Canada (Aviation Finance)*
- “I rely on him heavily as he is a great lawyer.” – *Chambers Canada (Aviation Finance)*
- “Carlo Vairo is amazing to work with.” – *Chambers Canada (Aviation Finance)*

Insights

- Luxury Tax Grounded: What Budget 2025 Means for Canada’s Aviation Industry

Education / Bar Admissions

- LL.B., University of Windsor, 1990
- B.Sc., University of Toronto, 1985

- Ontario, 1992

Associations

- American Bar Association
- Canadian Bar Association
- Canadian Business Aviation Association
- Ontario Bar Association
- Professional Engineers Ontario

Client Commentary

“Carlo Vairo is amazing to work with.” – *Chambers Canada (Aviation Finance)*