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# GQ TRAVEL

EDITED BY BILL PRINCE

Winging it: Inside a life-size mock-up of an Airbus ACJ319 at The Jet Business headquarters in London's Belgravia

## BUY YOUR WAY TO AIR SUPREMACY

Time-sharing and renting your route into the jet set no longer flies: the owner-occupier class is ruling the skies



New heights: A Gulfstream G650 could be all yours, via The Jet Business

ON a harried Friday afternoon last autumn, I stepped into the cabin, or rather stateroom, of a converted Airbus now operating under the nomenclature of an ACJ319 VIP where the sounds of my all-time favourite album were already snuggling their feet into the cashmere-is carpeting. This, I thought, is how it must feel to possess one's very own \$100 million private jet, gassed up and giddy to fly me 11,000km nonstop in the kind of

comfort more akin to a particularly sumptuous home.

Alas, the aircraft I'd boarded was a life-size mock-up installed in the operational headquarters of The Jet Business on Belgravia's Grosvenor Place. A customary google had supplied the name of my favourite album, but everything else designed to entice renters, fractional owners and maybe, one day, the rest of us to buy their very own "PJ" is the work of Steve Varsano, the king of the ☺



## TRAVEL

⊕ “haute couture” end of the private-jet business, consisting of mid- and long-range, large-cabin aircraft. “We currently have 18 jets worth around \$600m that we represent for sale,” he told me as the music dimmed and the clink of coffee cups took over. “To give you an idea, about 150 jets trade in the world each month. So on the average price we represent, we are No1.”

It's not hard to see why when Varsano deploys his killer app, a one-of-a-kind programme that collates all the aircraft currently on offer and edits the list down depending on the buyer's requirements in terms of aircraft usage, range, capacity and, finally, price. Although happy to represent a prospective purchaser wishing to buy new, “Probably 80 to 85 per cent of our business is selling pre-owned,” says Varsano, “because new prices are getting higher and the difference in technology isn't really that great. Aircraft are going the same speed, plus or minus ten per cent, burning the same fuel and carry the same number of people. Airplanes that are ten, 15 years old can do virtually anything a new aircraft can and will cost you 20 per cent of the price.”

After years of choosing to charter domestically while opting to fly commercial internationally, a recent customer of Varsano's is the business guru Tony Robbins, who last year purchased a 2000 Global Express that formerly belonged to the owner of Miami Heat and Carnival Corporation, Micky Arison. “I've always prided myself on being frugal,” Robbins tells me from his home in Palm Beach, Florida, “but at this stage of my life – I've sold a couple of companies and seen a nice return – the reward of going where you want when you want, with the opportunity of taking friends and family, is a total dream. I used to charter domestically, and I'm 6ft 7in, so I'd have to put a foam bed in the baggage area so I could get some sleep. I have a bedroom now, so I have a ten-foot bed and the best food imaginable. I'm lucky enough to have six homes and I'd get rid of five of them and keep the plane.”

And then, says Varsano, there's the extra productivity: “Not only do

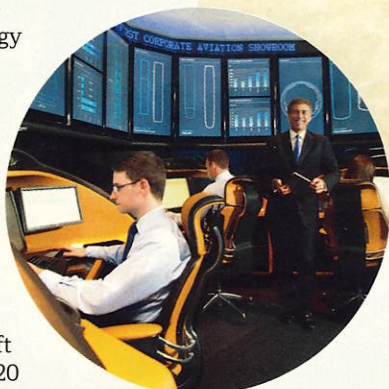
you go on more trips, but because of the convenience factor, I've calculated that if you fly 200 hours a year, which is half the average number of normal corporate hours flown, you will save 20 business days a year. And that's not including productivity on the plane.”

It's hard to see why anyone, liquidity permitting, wouldn't want to own their own jet, but according to Varsano, “Unless you fly more than 150 to 200 hours a year, you shouldn't really own your own airplane – you should just rent. But the problem when you rent is that you don't really know the history of the aircraft or the background of the pilots. Don't get me wrong, it's 1,000 per cent safe [to charter], but when was the last time you took a rental car to a car wash?”

One could argue that what the elevator and air conditioning did for urbanisation, the business-class flat-bed and the PJ has done for globalisation – the former delivering fresher, keener salarymen to the



Air show: The Jet Business' Grosvenor Place showroom; (inset, from left) Steve Varsano in his trading floor and the dining room inside the Airbus A319 mock-up



### AIR FORCE CAMER-ONE

Was the British government right to pay £10m to reconfigure an Airbus A330 as a prime ministerial chariot? Steve Varsano says Number Ten has got itself a **bargain**: “A brand-new 330 is going to cost \$200m and to do the interior is \$100m. And that plane is great for **15 years** – they were designed to fly 5,000 hours a year, and most planes in private use are flying 500 hours a year. So it's the **sensible** thing to do.”

world's business centres, the latter offering entrepreneurs and CEOs access to farther-flung opportunities in considerably less time and far more comfort than commercial air travel allows. Still, the politics of envy will always suggest their buyers' motives lie elsewhere. According to Varsano, “People look at this industry and think, incorrectly, that it's about some rich guy who flies around drinking champagne. And I can assure you, fewer than one per cent are sold for personal use. It just doesn't happen. People who use these aircraft actually employ a lot of people, so this industry is good for business and for economic development.”

But perhaps the proof of the pudding is in the eating: “I was in seven locations in 21 days recently,” Robbins told me. “Brazil, Toronto, Las Vegas, Fiji, Australia, India, London, back to New York. I circumnavigated the globe and it was phenomenal because to do that on commercial flights I would never have stopped in Fiji, I would have had to go straight to Australia, and I had the opportunity to fly straight from Australia to India, where normally I would have stopped in Singapore. It's been the greatest change in the quality of life of anything I've ever done.” **BP**