

G-BHDE Syndicate Constitution

Summary of key points



Structure

- 6 equity members (co-owners, 1 share each)
- Up to 6 non-equity members (invitation + 66% vote)
- Non-equity members have no ownership or voting rights

Joining & Assessment

- All applicants must complete a check flight with a Group-approved instructor **before joining**.
- If additional training is required:
 - Must be completed with that instructor
 - Applicant is not yet a member
 - No monthly subs payable
 - Flights charged at normal rate **+£20/hour**
- Membership is only offered once the instructor signs the applicant off as competent.

Costs

- £250/month for all members
- Non-equity: +£50/month if rates diverge
- Equity flying: £38/hour + fuel (£72/hr as of 1st April 2026 at EGBT)
- Non-equity: £58/hour + fuel (£72/hr as of 1st April 2026 at EGBT)
- Engine fund: £35/hour
- Landing fee: £3 per flight
- Late cancellation (<24h): £35
- Pre-membership training flights: +£20/hour surcharge applies (in lieu of monthly subs)

Financial Model

- Designed to be self-sufficient
- No expected cash calls
- Surplus goes to Reserve Fund

Liability

- Liability capped at share value
- If damage: pay 2× insurance excess (~£2,000)
- Non-payment → share forfeiture

Arrears & Forfeiture

- 45 days unpaid → suspension
- 12 months unpaid → share forfeited
- Sale proceeds used to cover debts + 5% admin fee

Usage Rules

- Max 4 future bookings
- Max 5 consecutive days
- Max 50 hours/year

Flying Requirements

- Valid licence + medical
- Pre-joining assessment with approved instructor
- 5 hrs on type + 3 hrs on aircraft
- Signed off before solo use
- 3 take-offs/landings every 90 days

Governance

- 3 roles: Trustee, Engineering, Treasurer
- 66% vote for major decisions
- Trustee has casting vote

Leaving the Group

- Must keep paying until share is sold
- Price not guaranteed
- Group may buy back share

Key Risks

- Away-from-base breakdown costs paid personally
- Still pay fees if suspended

Aircraft Write-Off

- Group aims to replace aircraft
- 12 months to find replacement
- If not → group wound up

Key Takeaway

- Well-run, structured and financially disciplined syndicate
- Clear expectations, but firm rules and responsibilities