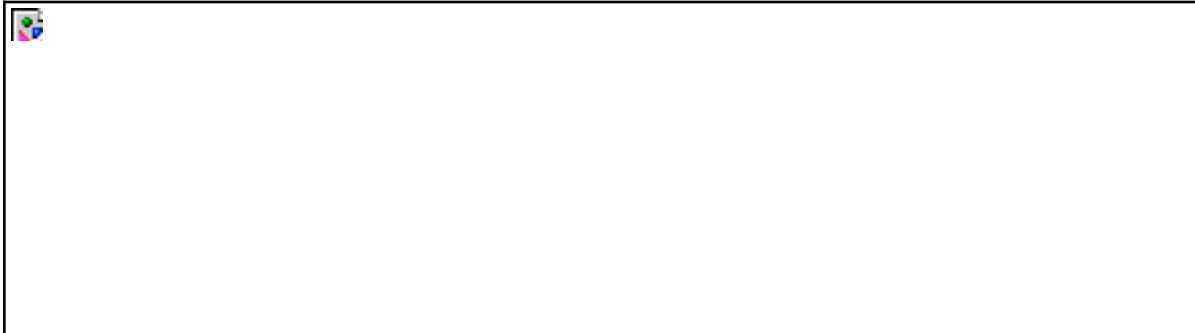


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A message from Derek Soper, Chairman, The Alta Group - Every year, my colleagues from around the world and I, meet many who are active in the equipment finance industry. Between us we see many different places and ways of doing business, but in our experience the leasing industry is invariably a friendly close knit community wherever we go. We would like to share with you some of the things that have been attracting our attention recently. You are receiving this newsletter because you may be a client or you may have provided one of my colleagues with your e-mail address at some time. To ensure that you continue to receive emails from us, add aleesmith@thealtagroup.com to your address book today. If you haven't done so already, click to [confirm](#) your interest in receiving email campaigns from us.

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MARCH 2007

EXPANDING COVERAGE IN CEE COUNTRIES

Many equipment providers, banks and leasing companies are looking toward the countries of Central and Eastern Europe as an area for expanding coverage and Alta has been experiencing increasing demand from clients for support in the region. To further enhance their understanding of and involvement in the fast moving CEE markets, Alta Members recently met in Vienna, Austria, traditionally the financial gateway to the region. In addition to meeting with chief executives of some of the most successful lessors to develop the market, they also reviewed recent developments, and discussed Alta projects and future opportunities in the CEE. [To read more about this recent visit please click here.](#) Alta will provide a more detailed report on the CEE markets in the next issue of this newsletter.

PROFILE

CHARLES TAYLOR

Alta Principal Charles Taylor is an accomplished strategist, adept at identifying a company's business drivers, competitive advantages and aspects of vulnerability. He is interested in a broad spectrum of financial roles and has particular experience in Turnaround Management scenarios, in Merger & Acquisition work, and in Chairman and Non-Executive Board appointments in the Leasing and Financial markets. Clients retain Charles to undertake strategic reviews and





Alta Members Meeting in Vienna

(Back row, left to right) Marc Baert, Patrick Gouin, Paul Reilly; (middle row) Javier de León Blanco, Derek Soper (Chairman), Fabio Cosimetti, Charles Taylor; (front row) Mike Ramsay, Miguel Vara, Alan Leesmith (Managing Principal), Marc Tandler, Malcolm Ogle.

benchmarking projects with a view to improving business growth. He also has hands on experience is raising Capital and funding including public offerings. Not surprisingly, Charles includes banks and parent companies among his clients.

[\[Read full profile\]](#)

PROFILE

FABIO COSIMETTI

Alta Members view Italy as having a growing and significant influence on the expanding European



leasing market. The presence there of Alta Associate Fabio Cosimetti is therefore an important contribution to the Alta European team. He has considerable experience in that market, specializing in small ticket vendor leasing strategies that contribute to the success of Alta clients. Fabio is a tax expert and chartered accountant who started his career with accountancy firms Price Waterhouse and Deloitte, before joining the leasing industry and becoming Managing Director of SIB's leasing business. His expertise is particularly valued by clients operating in Italy due to his in-depth understanding of the country's regulatory and accounting procedures and

REDUCING RISKS IN A GLOBAL MARKET

Lessors who fail to recognise the implications of doing business in different geographical regions may expose themselves to serious financial risks. One strategy for reducing the risks is effective asset management, according to a recent LeasingWorld article by The Alta Group. The article discusses ways that European leasing businesses, including those owned by US lessors, can adapt and improve upon US-style asset management practices to benefit their own companies. [To read more please click here.](#)

OPPORTUNITIES AND CHALLENGES IN LATIN AMERICA

European banks have long had close associations with Central and South America, with Spanish Banks in particular having very significant investments in the region. They well know that leasing enterprises operating in Latin America face a diversity of both opportunities and challenges. There is greater access to convenient funding in the region's capital markets, and more operating leases are being offered by lessors. However, companies still struggle with the need to clarify legal and accounting rules in Latin American countries. [For an overview of the leasing landscape in Latin America, please read the full report from Alta's](#)

[4th Annual Latin American Leasing Conference](#). To further discuss this region please contact Javier de León Blanco of Alta's Madrid office, jdeleon@thealtagroup.com or telephone +34 610 492 104.

experience in business restructuring, acquisitions and disposals.

[\[Read full profile\]](#)

LEASINGLIFE DINNER HONOURS MARC BAERT

Marc Baert, formerly Secretary General of Leaseurope, has started a new chapter of his career as a Principal of The Alta Group. In gratitude for his work, more than 150 senior management from across the European leasing industry gathered at a Gala Dinner in Marc's honour before the LeasingLife Conference in Brussels. [Read Derek Soper's light hearted account of the event accompanied by a photograph full of atmosphere.](#)

RADICAL TAX CHANGES IMPACT ITALIAN CAR FINANCE

The car finance business in Italy is experiencing some radical fiscal changes that could significantly alter the manner in which cars for business use are acquired in future, with knock on effects for the finance industry. Should one buy, lease or rent in future? Alta's Italian Member, Fabio Cosimetti, explains what has been happening. [To read more click here.](#)

LEASING IN CHINA FORUM 19-20 APRIL

In recent years one of the fastest growing areas of interest for lessors is China. More often than not, this is because their vendor clients are asking for support in that market. The Alta Group has joined with conference organiser BSM to be their partner in their latest conference on the growth of China, which is focusing on leasing. Speakers at the conference will include Key Officials from Chinese "Competent Authority", including those responsible for Legislation, Regulation, Taxation and Accounting. The opening keynote session will be given by Li Luyang, the Director of Finance Commission of the National People's Congress. Not only are lessors from around the world showing great interest in this "Emerging Leasing Giant" with enormous future potential, but their Associations are also becoming active in support of their members' increased thirst for knowledge. This conference is endorsed by the following Leasing Associations: AELA (Australia), BDL (

FORTHCOMING EVENTS

LEASEUROPE SEMINAR in Kiev 27-28 March

The Annual Leaseurope Seminar for Lessors in Central, Eastern and South-Eastern Europe has become an important and established event in the calendar of the leasing industry in the 23 countries to the east of Germany and Italy that make up that group. This year's conference will take place on 27-28 March at the Hotel RUS in Kiev, Ukraine. The Alta Group are pleased to be associated with this occasion by sponsoring the evening cocktail reception and contributing to the seminar presentations with Alta Principal Patrick Gouin speaking during the session on Vendor Finance.

[\[Read full programme\]](#)

Germany), ASSILEA (Italy), FLA (UK), BAL (Bulgaria) plus the European Union Chamber of Commerce. The Alta Group have an active presence in the Chinese market, having established an office in Beijing 3 years ago and provided "on the ground" advice to lessors ever since. Alta Members from China (Don Chan), Europe (Derek Soper and Alan Leesmith) and the United States (Jon Fales) will be participating in the conference. Derek and Jon will each be chairing one day of this 2 day conference, with Don and Alan presenting. The conference is to be held at The Peninsula Hotel in Beijing. As conference partners, Alta are able to obtain a special discounted conference fee for their clients. For more details please contact either [Derek Soper](#) or [Alan Leesmith](#) or [view the conference brochure](#).

Editor's Note: Decision Points Brief is a free, quarterly newsletter published by The Alta Group. The Alta Group is a consultancy in the global equipment leasing and finance industry.

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