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Mr. Martin J. Stanford
Deputy Secretary-General
International Institute for the Unification of Private Law (UNIDROIT)
Via Panisperna 28
00184 Rome, Italy

Proposed Draft Space Assets Protocol to the Cape Town Convention

Dear Mr. Stanford

We, the undersigned, as members of the space industry, write to you regarding the proposed draft Space Assets Protocol to the Cape Town Convention (the "Protocol"). We commend the efforts of the International Institute for the Unification of Private Law ("UNIDROIT") in modernizing, harmonizing and coordinating private law. However, we are very concerned with the direction of the current draft Protocol. We do not believe that the Protocol will facilitate financing for the space industry but will, instead, add a new layer of unnecessary and vague supra-national law. The result could be a chilling effect on space asset financing.

We are also concerned about the apparent absence of meaningful representation of active space industry participants and the finance community in the process of finalizing the Protocol. This letter is intended, therefore, to indicate to UNIDROIT and its member governments the insufficiency of support and lack of demand for the proposed legal regime.

Yours sincerely,

Aarti Holla-Maini
Secretary General