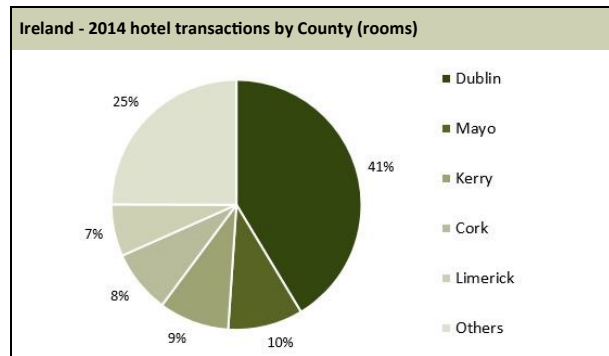
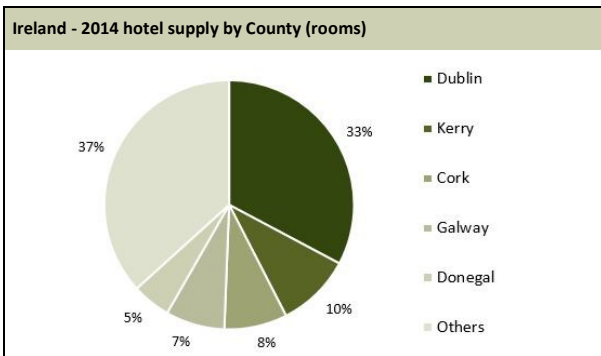


### Featured statistics and trends



### New hotel openings

- Morgans Hotel Group has opened its third London hotel, the 359-bed Mondrian London, following a conversion of the Sea Containers office building on the South Bank. The group will manage the hotel on behalf of Archlane Ltd.
- Ennismore Capital has opened its second Hoxton hotel after the conversion by Bowmer & Kirkland of former BT offices on High Holborn, London. The 174-bed Hoxton Holborn features two restaurants operated by Soho House.
- Whitbread has opened the 266-bed Premier Inn London St Pancras following the conversion of Clifton House on Euston Road. The hotel is Whitbread's 55th in London and was built by Shepherd Construction for developer Romulus.
- Z Hotels has opened its fifth property, the 104-bed Z Glasgow following the conversion of Gladstone House next to George Square. The group operates three hotels in London and one in Liverpool. Pipeline plans include a hotel in Bath and two additional London sites.
- Travelodge has opened its fifth new hotel of 2014, the 68-bed Travelodge Christchurch in Dorset. The £4M hotel at Saxon Square was developed by Reef Estates on behalf of Deutsche Bank Asset Management.

### Re-branding

- Peel Leisure Hotels, part of The Peel Group, has rebranded as Tower Hotel Management. THM will continue to operate hotels on behalf of Peel Group and will now also offer operational hotel management services and a range of hotel development expertise to third party hotel owners and investors.
- Arora Hotels has rebranded the Arora Park Hotel Heathrow at Colnbrook, which has opened as the 119-bed Holiday Inn London - Heathrow T5. Arora Hotels first opened the hotel in 2001, which will now be operated under franchise with IHG.

### Development activity

- Apex Hotels has acquired two hotel development sites as the 4-star group looks to expand its eight-strong portfolio. The group anticipates a 2016 opening for a 177-bed hotel in Bath and has also acquired the Custom House building in Dundee.
- Accor has signed two new hotels being developed by Asif Aziz's Criterion Capital in London's West End. The 583-bed Ibis Styles Piccadilly Circus in the iconic Trocadero building is due to open in 2017. An 80-bed MGallery hotel is expected to open in late 2016 overlooking Leicester Square.
- Belfast Harbour has appointed Whitebridge Hospitality to select an operator for a proposed 150 to 200-bed hotel at the £250M City Quays development on the city's waterfront. Outline consent was given earlier this year for the project.
- Staycity has agreed a 35-year lease with LaSalle Investment Management on behalf of Coal Pension Properties for a new serviced apartment property at 73-75 Strand, London. The group plan to open the Staycity Covent Garden in December 2015, which will feature 106 studio apartments.
- Lancashire County Cricket Club has launched a retail bond to help part fund a new 4-star 150-bed hotel at its Emirates Old Trafford ground in Manchester. The Club hopes to raise £3M - £5M towards the proposed new hotel, which, subject to planning, would replace the 68-bed Old Trafford Lodge.
- Hong-Kong based Far East Consortium, which owns Dorsett Hospitality has plans for a three tower residential-led scheme near Canary Wharf. These include a 21-storey 250-bed hotel, which would become the group's third London hotel.
- The Channel Islands Co-operative Society has unveiled £12M plans to redevelop its Charing Cross site in St Helier, Jersey. The Society has indicated the proposal for a new supermarket and 91-bed Premier Inn is fully funded.

## Recent transactions

- Sankaty Advisers has agreed to buy De Vere Hotels from Lloyds Banking Group with completion of the £160M deal for the six golfing venues expected next month. Christie + Co handled the sale of the portfolio, which includes Cameron House by Loch Lomond and Slaley Hall in Northumberland.
- Kew Green has acquired 19 regional UK Holiday Inn hotels from LRG Holdings for significantly above the £70M guide price. The deal makes Kew Green IHG's largest Holiday Inn franchise partner in Europe with 38 properties and increases its managed portfolio to 55 hotels with over 6,700 rooms.
- Carey Property and Spain's NH Hotel Group have sold the 4-star 200-bed Harrington Hall Hotel in South Kensington, London to a Middle Eastern investment group for £89M. The disposal leaves NH with a single London hotel, the 4-star 121-bed NH Kensington near Earls Court.
- Rocco Forte Hotels has sold the 5-star 165-bed Lowry Hotel in Manchester to Westmont Hospitality and Mount Kellet Capital Management. Christie + Co handled the sale of the hotel, which will remain part of the Leading Hotels of the World Collection, off a £40M guide price.
- Osprey Equity Partners has forward sold the 189-bed hub by Premier Inn London Spittalfields to a UK institutional fund for £34.7M, representing a 4.25% net initial yield. The hotel will be let to Whitbread on a 30-year index linked lease on completion by contractors McAleer & Rushe in 2015.
- Redefine International has acquired the 138-bed DoubleTree by Hilton Edinburgh City Centre from RBS for £25.3M. The sale was handled by CBRE and represents a 6.9% net initial yield. The 4-star hotel was recently refurbished and rebranded. It will continue to be operated by Redefine | BDL.
- NAMA has sold the 4-star 172-bed Malton Hotel, Killarney to hotelier Joe Scally. The hotel was sold by Savills off a €15M guide price and is the third major Killarney hotel to sell this year, following the Aghadoe Heights and Hotel Killarney.
- Hand Picked Hotels, owned by Guy & Julia Hands, has acquired the 5-star Grand Jersey Hotel in St Helier from RBS. The hotel was sold by Savills off a £15M guide price and becomes the group's third Channel Islands hotel.

## For sale

- Rothschild has been appointed to sell 10 hotels with over 2,500 rooms operating as Bewleys Hotels and Moran Hotels. A €300M guide price has been reported for the T&S Taverns owned portfolio, around half of which is in Dublin with the remaining hotels in Cork, Leeds, London and Manchester.
- Natixis is selling a £95M non-performing loan portfolio secured against 8 Park Inn by Radisson hotels with over 1,000 rooms. Six of the hotels - located in Bedford, Cardiff, Harlow, Northampton, Nottingham, Telford, Thurrock and Walsall - were originated to Icelandic investor I/S EjendomsInvest.
- CBRE and JLL have been appointed by administrators Deloitte to sell three major UK city leasehold hotels. The agents are selling the 238-bed Radisson Blu Edinburgh with a £59M guide price; 252-bed Park Inn by Radisson Manchester with a £20M guide price; and 165-bed Ibis Budget Glasgow.
- CBRE has been instructed to sell the 62-bed Adare Manor Hotel & Golf Resort in County Limerick with a €25M-€27M guide range. The 5-star resort is situated in over 800 acres of parkland and includes an 18-hole Championship golf course designed by Robert Trent Jones Senior.
- Lalco Hotel Group has appointed CBRE and Savills as joint agents to sell the 4-star 184-bed Limerick Strand Hotel with a €17M guide price. The hotel opened as a Hilton in 2007 and was built on the site of the former Jurys Limerick Hotel.
- DTZ Sherry FitzGerald has been appointed by John Malone's College Green Hotel Ltd to market the 800-year ground lease dating from 2001 for the 5-star Westin Dublin Hotel and adjoining AIB bank branch. A guide price of €10.5M has been set for the recently acquired property, reflecting a 5.1% yield.
- Kew Green has appointed Christie + Co to sell two hotels acquired in 2004 as part of an 11-strong portfolio of then branded Courtyard by Marriotts. The 53-bed Holiday Inn Leeds Bradford has a £3M guide price, as does the 51-bed Holiday Inn Coventry South.
- DTZ Sherry FitzGerald has been instructed to sell the 5-star 68-bed Muckcross Park Hotel & Spa in Killarney, County Kerry with a €6.5M guide price. The hotel, which opened in 1795 as the Herbert Arms, is being sold by receivers Duff & Phelps.

## About AM:PM

AM:PM are a leading independent source of market intelligence on the size and structure of the hotel sector in the UK & Ireland.

The AM:PM Hotel Database has details of over 1 million rooms covering the past, present and future of hotel supply.

Our suite of subscription-based online products allow clients to search, analyse and benchmark the hotel sector.

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