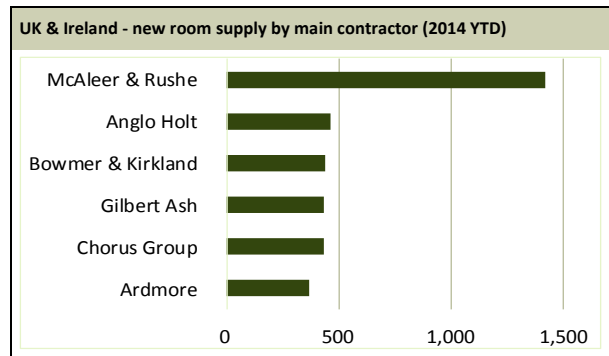
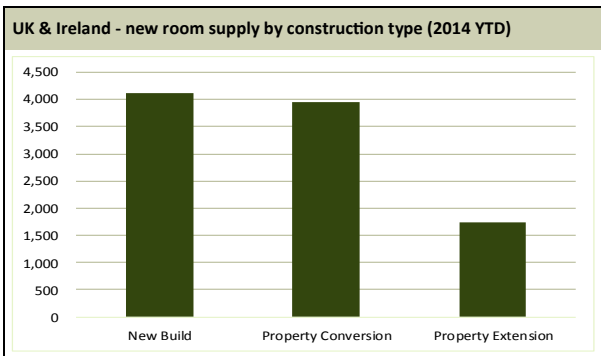


Featured statistics and trends



New hotel openings

- Starwood Hotels & Resorts has opened the 116-bed Aloft Liverpool in the Grade II listed Royal Insurance Building. The £20M hotel was developed by Liverpool City Council and Ashall Property and is managed by Redefine|BDL.
- Corbin & King have opened The Beaumont, a 5-star 73-bed hotel in Mayfair, London. The hotel is a member of Preferred Hotel Group and will be managed on behalf of Grosvenor Estates, who renovated the former Avis Garages property.
- YHA (England & Wales) has opened the first onsite accommodation at the Eden Project tourist attraction in Cornwall. The YHA Eden Project was developed with Snoozebox and accommodates up to 228 guests in 58 bedrooms.
- Marstons Inns & Taverns has opened its first own-branded budget hotel in Scotland, the 27-bed Pine Marten in Dunbar. The hotel is the first new hotel to open in the East Lothian town for several decades. It is situated next to the group's public house and restaurant, which opened in 2013.
- Tune Hotels has opened its sixth UK hotel, the 104-bed Tune Hotel Newcastle. The hotel was developed by Hotel Land & Development and involved the £8M conversion of Proctor House near the Quayside.

Brands

- Hilton Worldwide has launched Canopy by Hilton, a new lifestyle brand being targeted at major city markets including London. Hilton aims to open or develop 100 global Canopy hotels through new build or conversion within 5 years.
- Accor has added its fifth Ibis Styles property in London following the opening of the 115-bed Ibis Styles London Kensington. The former Enterprise Hotel, which was acquired by Chatteris Development off a £25M guide price in early 2014, has been fully refurbished as part of the re-branding.

Development activity

- Realstar Group has acquired the One Blackfriars hotel development site in London from developers Berkeley Group. Knight Frank handled the £45M sale. The site has consent for a 5-star 163-bed hotel which will be operated by Amerimar Enterprises under franchise as an Autograph by Marriott.
- Dominvs Group has acquired a site for a new hotel development in the centre of Oxford near the Castle and railway station. The group aims to develop the site into a 4-star 120-bed hotel opening in early 2017.
- Regent Street Hotels, an affiliate of Evans Property Group (EPG), has submitted plans by 3D Reid to convert offices at West Regent Street in Glasgow into an 84-bed boutique hotel. EPG owns two Dakota hotels on the outskirts of Edinburgh and Glasgow and is developing a third in Leeds.
- Derwent London has unveiled plans for a 192-bed hotel on Blackfriars Road in the London Borough of Southwark. The proposals by Lifschutz Davidson Sandilands feature what would be a 3rd London Hoxton hotel, the Hoxton Southwark.
- FR Holdings has submitted revised plans to convert Miniver House in the City of London into a 4-star 95-bed hotel. The Dexter Moren Associates designed boutique hotel would be run by the operator of The Ampersand Hotel in Kensington.
- Separate plans have been unveiled for two new hotels in Aberdeen. Miller Group are planning a 150-200 bed hotel at the D2 Business Park. DANMOR Developments has submitted an application for a 71-suite aparthotel at Union Glen.
- Manchester Airports Group (MAG) Property has submitted outline plans to Uttlesford District Council in Essex for a new 329-bed hotel at London Stansted Airport. The proposals are based on a 4-star full service hotel with bedrooms averaging 26 sqm on a site 200 metres from the terminal building.

Recent transactions

- KSL Capital, owners of Malmaison & Hotel Du Vin and The Belfry resort are reported to have agreed to buy Village Urban Resorts from De Vere Group for around £490M. The sale involves a portfolio of 25 hotels with over 3,000 rooms.
- Shiva Hotels has acquired the 4-star 170-bed Kingsway Hall Hotel from Cola Holdings for £96M, reflecting a 5.5% yield. Savills handled the sale of the hotel near Holborn in London, which has consent for a 20-bed extension. A £15M refurbishment and potential rebrand is planned.
- Dalata Hotel Group has agreed to buy two 4-star regional Irish hotels being marketed by CBRE as part of Ulster Bank's Project Nadal portfolio. The group expects to complete the €31.7M purchase of the 195-bed Clayton Hotel, Galway and 157-bed White's Hotel, Wexford next month.
- Legal & General UK Property Fund has acquired 19-31 Piccadilly Gardens in Manchester for £23.1M, reflecting a 4.84% net initial yield. The property comprises two restaurants - Nando's and Zizzi - a Morrisons foodstore and the 157-bed Travelodge Manchester Piccadilly.
- The 5-star 120-bed Lough Erne Resort near Enniskillen in County Fermanagh has been sold by CBRE on behalf of receivers KPMG for around €10.5M. US-based Tralee Portfolio Management (controlled by Tony Saliba) acquired the Northern Ireland resort, which hosted the G8 summit in 2013.
- The 3-star 170-bed Ramada Birmingham Sutton Coldfield has been sold free of management contract as a going concern to an undisclosed buyer. Knight Frank handled the sale of the hotel, previously operated by Jarvis Hotels until 2011, off a £6.5M guide price.
- CBRE has handled the sale of the 121-bed Premier Inn Belfast Titanic Quarter to an unnamed buyer for £6M, reflecting a 6.2% net initial yield. The hotel was built by Harcourt Construction and opened in late 2010. It is the second Premier Inn in the city to change ownership in the last year.
- Moorfield Group has sold the 3-star 100-bed Mercure Cardiff Centre to an undisclosed buyer. The deal was handled by Knight Frank off a £3M guide price. The property is currently closed and due to reopen in 2015 after refurbishment.

For sale

- Savills has been instructed to sell the 4-star 254-bed Hilton Newcastle-Gateshead with a guide price of £36M. The hotel was built in 2004 and overlooks the Tyne Bridge. It is let to Hilton Worldwide until 2029 on a turnover based lease with guaranteed minimum. In 2013, the rent was £2.7M.
- The National Grid Pension Fund, through its subsidiary Aerion has instructed CBRE to sell a £250M mixed-use portfolio of 12 properties reflecting a 4.8% yield. The portfolio includes seven regional Premier Inn hotels that are asset managed by LaSalle Investment Management.
- The Lewis Group has appointed Savills to sell the 120-bed Holiday Inn Express Banbury M40 Jct 11 in Oxfordshire with an £8.5M guide price. The hotel was constructed in 2008 and was previously operated by Butterfly Hotels and Akkeron Hotels. It is currently managed by Hospitality First.
- Savills has been instructed by Obligato Hotels Ltd to sell the 3-star 77-bed Hawkwell House Hotel in Oxford. An £8.0M guide price has been set for the 19th century former manor house, which was converted into hotel use in the 1970s and completed an 11-bed extension in 2013.
- Avid Asset Management, an affiliate of Quinn Group, has instructed Christie + Co to sell the 3-star 128-bed Holiday Inn Nottingham with a £7.5M guide price. Quinn Group acquired the former Garden Court Hotel for £10M in 2004.
- Knight Frank has been instructed to sell the 4-star 44-bed Lythe Hill Hotel near Haslemere in Surrey with a £6.75M guide price. The hotel is situated in 22 acres of countryside and incorporates extensive conference and leisure facilities.
- Standard Life Investments has instructed Knight Frank to sell the 73-bed Travelodge Edinburgh Haymarket with a £6M guide price, representing a 6.45% net initial yield. The hotel is let to Travelodge on an RPI indexed lease with an effective 33 years remaining at a passing rent of £409K p.a.
- Moorfield Group has instructed Colliers to sell three Bay Hotels let to Shearings Hotels on a freehold going concern basis. The hotels are the 59-bed Invercauld Arms, Braemar (£1.25M); 69-bed Royal Esplanade Hotel, Ryde (£1.10M); and 126-bed Trecarn Hotel, Torquay (£2.35M).

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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