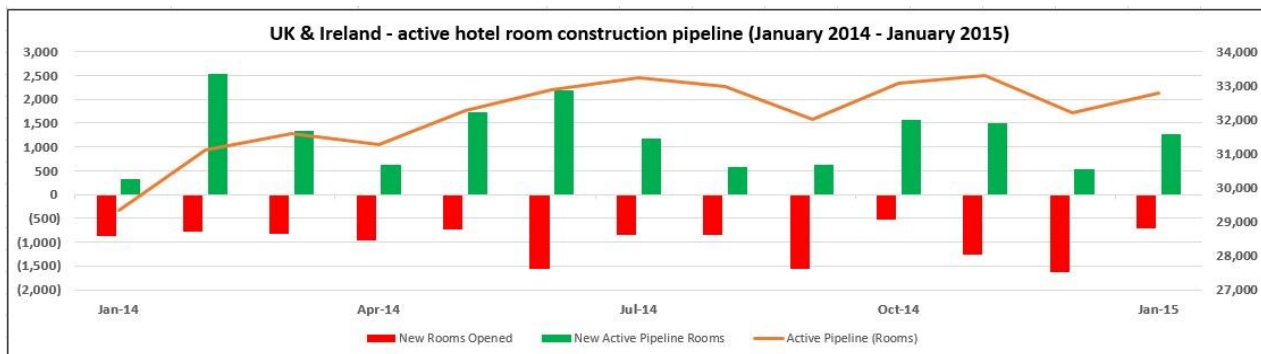


Featured statistics and trends



New hotel openings

- Union Hanover has opened its first Urban Villa extended stay property at Barratt's Great West Quarter scheme in Brentford, West London. The 100-apartment property was funded by EquityBridge Asset Management and Coutts and will be operated by Noho Hospitality.
- KSL Capital has opened the 4-star 120-bed Village Urban Resort Edinburgh. The £20M hotel, situated on the old Helix House site on Crewe Road to the North of the city, was designed by 3DReid and constructed by Marshall Construction.
- CLS Holdings has opened the Staybridge Suites London - Vauxhall, IHG's second extended stay property in the Capital and second Vauxhall opening in the last 3 months. The 93-bed property is managed by Cycas Hospitality, who also operate Staybridge Suites in Liverpool and Stratford City.
- Alan Pither has opened the 4-star 30-bed Best Western Plus Magnolia Park Golf & Country Club. The hotel is situated just off the M40 broadly equidistant between Oxford and Bicester and is located in 200 acres of parkland which includes a long-established golf course and country club.

Re-branding

- IHG has opened the 78-bed Crowne Plaza London - Battersea following the rebranding of the former Hotel Verta by Rhombus at the London Heliport overlooking the River Thames. The hotel, which was first opened in 2010 by Von Essen, is managed by IHG on behalf of owners Fabiano Hotels.
- The Park Inn by Radisson has relaunched independently as the 80-bed Cork Airport Hotel. The property was recently acquired by Philip Hotel Holdings, the owners of the nearby 144-bed Cork International Airport Hotel which they purchased in 2012. Tifco Hotel Group manage both properties.

Development activity

- Dominvs has bolstered management ahead of a period of significant expansion. The group is due to open two IHG franchised hotels in Aberdeen this year, a Holiday Inn in Manchester next year and will begin construction on another 500 branded 4-star rooms in London and Oxford in 2016.
- Chris Stewart Group has commenced work on a £30m Courtyard by Marriott in Edinburgh city centre. The 240-bed hotel, which involves renovation of a row of townhouses, is scheduled to open in summer 2016. Development funding is being provided by RBS England & Wales / NatWest Scotland.
- Whitbread has acquired two office buildings in London SW1 for £81M that it plans to convert into hub by Premier Inn hotels. Subject to planning consent, the two properties on Dacre Street and Tothill Street near St James's Park will add around 450 bedrooms to the brand's development pipeline.
- Nightel Ltd has submitted revised plans for a 103-bed hotel at Humberside Airport that will be operated under franchise as a Hampton by Hilton branded property.
- TIAA Henderson Real Estate has appointed JLL to market the hotel opportunities for its £850M St James Quarter development in Edinburgh. A luxury hotel of up to 210 bedrooms will be the centre piece of the scheme, which also has the potential for a 70-bed aparthotel.
- Renowned French lifestyle hotelier Jean Louis Costes, who owns Hotel Costes in Paris, is to operate a new 40-bed London hotel in partnership with Cadogan Estates. One Sloane Gardens is due to open in 2016 and involves the conversion of a residential property overlooking Sloane Square.
- Shiraz Boghani's SB Group has submitted plans to demolish the 96-bed Master Robert Hotel in Hounslow, West London and replace it with a 4-star 142-bed hotel. The group is in discussions with Starwood to operate the hotel as an Aloft.

Recent transactions

- Lone Star Funds has agreed to buy Jurys Inn for €910M (£680M). The deal is subject to approval from the Irish Competition and Consumer Protection Commission (CCPC) and is expected to complete by the end of March. Jurys operates a portfolio of 30 hotels with around 7,300 rooms in Ireland and the UK and one hotel in the Czech Republic.
- Sunrider Group has acquired the 4-star 331-bed St Ermin's Hotel in London. The Taiwan group paid Angelo Gordon, Gracemark and Amerimar Enterprises £185M for the property near St James's Park, which is operated under Marriott's Autograph brand. CBRE handled the sale.
- Topland Group has agreed to buy The Feathers Hotel Group, a North West based group with 8 hotels and 726 rooms. The £65M deal is expected to complete shortly and combined with recent purchases of Menzies Hotels and Hallmark Hotels takes Topland's portfolio to 38 hotels.
- CBRE and JLL have sold the 4-star 238-bed Radisson Blu Edinburgh on the Scottish Capital's Royal Mile to German investor Deka Immobilien off a £59M guide price. The hotel is let to Rezidor until 2038 and combined with an adjacent youth hostel and retail unit generates an annual rent of £3.6M.
- AVIVA Investors has sold the 4-star 254-bed Hilton Newcastle-Gateshead to Universities Superannuation Fund. The hotel is let to Hilton Worldwide until 2029 on a turnover based lease. Savills handled the sale in excess of the £36M guide price.
- Dubai-based Select Group has acquired the 4-star 211-bed Radisson Blu Birmingham for an undisclosed sum. The 39-storey hotel was sold by GVA on behalf of KPMG, administrators to an affiliate of the Beetham Organisation. The hotel will continue to be managed by Rezidor.
- Ability Group has acquired the 252-bed Park Inn by Radisson Manchester City Centre. The hotel is let to Rezidor and was sold by CBRE / JLL off a £20M guide price. Ability also recently acquired the 115-bed Park Inn by Radisson Peterborough.
- Aberdeen Asset Management has acquired the 4-star 80-bed Malmaison Aberdeen in an off-market deal through JLL. The hotel was sold by AVIVA Investors, who funded a £16M sale and 35-year leaseback of the hotel in 2011.

For sale

- LRG Acquisition has instructed Eastdil Secured to sell the remaining regional UK hotels from its IHG branded portfolio with a reported £200M guide price. LRG recently sold 21 hotels to Kew Green and agreed a management deal for a portfolio of 22 hotels with Redefine | BDL.
- Christie + Co has been appointed to sell the 4-star 351-bed Arora Hotel Heathrow free of management. A £45M guide price has been set for the hotel, which was built in 1999 and recently taken over by US hedge fund Davidson Kempner.
- CBRE has been appointed by NAMA on behalf of various receivers to sell a portfolio of regional Irish hotels with a €35M - €40M guide range. The Crystal Collection consists of seven hotels in different counties with 835 rooms and includes the Glenroyal in Maynooth and Fels Point in Tralee.
- QM Hotels, part of Moorfield Group, has instructed CBRE to sell the 107-bed Edinburgh Residence Inn by Marriott with a £16M guide price. The extended stay property, situated at the mixed-use Quartermile development, first opened in 2011 and is managed by Marriott International.
- JLL and Savills have been instructed by affiliates of Shiva Hotels to sell two Ramada Hotels - the 142-bed Ramada Manchester Salford Quays and the 90-bed Ramada Birmingham City Centre. Both are managed under flexible franchise agreements with Wyndham and offer rebrand potential.

Under new management

- Assured Hotels has taken over running Cedar Court Hotels, a portfolio of four Yorkshire hotels on behalf of owner Acropolis Group. The hotels in Bradford, Harrogate, Huddersfield and Wakefield are all 4-star and have almost 500 rooms.

Closures

- The 3-star 96-bed Ardmore Hotel in Finglas, North Dublin has closed and will now be converted into a care home following its sale to Ardmore Lodge Nursing Home.
- The 72-bed Southampton Park Hotel is to close for redevelopment. Christie + Co sold the property off a £2.5M guide price, which is the fourth St James's Hotel Group hotel to close since it acquired Forestdale Hotels in March 2014.

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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