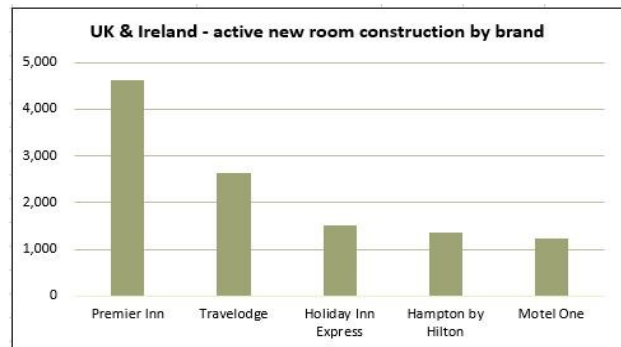
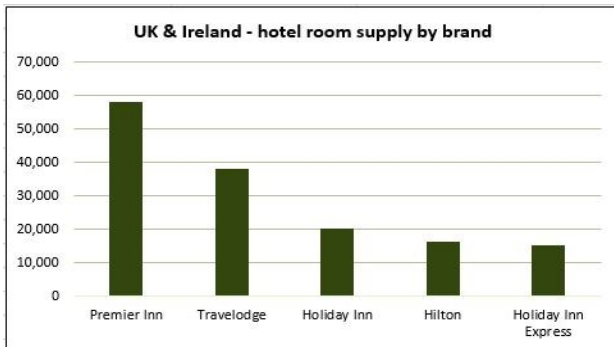


Featured statistics and trends



New hotel openings

- Vivek Chadha, director of Nine Hospitality has opened the 93-bed Holiday Inn London - Watford Junction, which features IHG's open lobby concept and a Starbucks licence. The hotel and adjoining 53-unit Le Grove Serviced Apartments were converted from office premises on Clarendon Road.
- Whitbread has a very busy quarter of scheduled openings with four new hotels adding 288 rooms to its portfolio in February alone. The latest hotels are located in Bexleyheath (London), Melton Mowbray, Southend-on-Sea and Tenby.
- Travelodge has opened two hotels. The 86-bed Travelodge Wembley High Road was developed by St Modwen at its Wembley Central scheme. The 80-bed Travelodge Egham was developed by Liberty Properties and forward funded by Ropemaker Properties, BP Pension Fund's property arm.
- Clark Holdings, which operates a hotel and serviced apartments in Cheltenham under the Central Hotel Group, has opened the 55-bed Central Hotel in Gloucester. The new unbranded limited service hotel was converted from vacant offices at Clarence House in Clarence Street.

Re-branding

- The 378-bed Hilton London Docklands Riverside is to rebrand as a DoubleTree by Hilton following a refurbishment by the property's owner, HIG Capital who acquired the hotel around a year ago. As part of the deal, Hilton will operate the hotel under management agreement.
- every hotels, the new brand from glh. designed to offer 4-star bedrooms with limited service non-room facilities, has launched the 82-bed every hotel Piccadilly, a conversion from the former Thistle Piccadilly. A further three Thistle hotels in London are to be converted to the new brand.

Development activity

- Spain's Melia Hotels is planning to open three UK hotels under its INNSIDE brand. The 208-bed INNSIDE Manchester is due to open this Spring at ASK Development's First Street development. Opening dates in 2017 have been earmarked for a 180-bed Birmingham hotel and 175-bed Glasgow hotel.
- Accor has signed 7 UK hotels with 880 rooms. Four Ramada Encore hotels owned by Carillion and run by Kew Green will rebrand as Ibis Styles in 2015. In London, Bouygues are developing a 196-bed Ibis at Canning Town and Ibis Styles hotels are to open at Greenwich and Heathrow in 2016.
- IHG has signed two hotels - a 210-bed Crowne Plaza and 116-bed Staybridge Suites - being developed by Bruntwood at the University of Manchester's Oxford Street campus. The hotels are due to open in late 2016 and will be operated by Cycas Hospitality on behalf of Singapore's M&L Hospitality.
- Montcalm Hotel Group, part of Precis Holdings, has pencilled in a late 2015 opening for the 5-star 256-bed Montcalm Royal London House London City. The group secured planning permission under appeal last year to convert the former Royal London House offices in Finsbury Square to C1 hotel use. The group is also due to open the 5-star 269-bed M by Montcalm Shoreditch London Tech City this Spring.
- Urban & Civic has exchanged contracts to buy a 2-acre plot with terminal access at Stansted Airport from MAG Property for £8M. The site has consent for a 329-bed hotel, on which work is expected to start this summer. The hotel will operate under a branded franchise and is due to open in 2016.
- A summer 2015 opening date has been scheduled for the 186-bed Hampton by Hilton Bristol City Centre, which will be operated by Focus Hotels. HOC UK are undertaking the design and build of the hotel, which involves converting the former York House office building on Bond Street.

Recent transactions

- Kennedy Wilson Europe has acquired loans secured over eight Park Inn by Radisson Hotels let to Rezidor until 2030. KWE paid £61.5M for the non-performing loans, representing a 9.3% gross yield. The 1,107-bed portfolio includes hotels in Bedford, Birmingham, Cardiff, Nottingham and Telford.
- MCAP Global Finance, a subsidiary of Marathon Asset Management, has acquired the 4-star 140-bed DoubleTree by Hilton Chester from Sanguine Hospitality and Downing Capital for an undisclosed sum. Colliers sold the hotel, which will now be managed by Valor Hospitality Europe.
- Robert & Gina Parker's Guyzance Hall has acquired the 4-star 39-bed Wordsworth Hotel & Spa in Grasmere from Iain Gar-side for £4.95M. The sale was brokered by Colliers and takes the group's portfolio to five hotels with almost 150 rooms.
- Nine Hospitality is targeting further expansion after its third acquisition in around 15 months - the 130-bed Holiday Inn Express Rotherham. The group is also planning to convert offices into a 400-bed branded budget hotel at Heathrow.
- Hillview Real Estate has acquired the 3-star 69-bed Charlecote Pheasant Hotel near Stratford-upon-Avon from Moorfield Group. The hotel was sold by Colliers off a £3.9M guide price. It is let to Shearings Hotels at £350K p.a. until 2035.
- Starboard Hotels has increased its portfolio in the North of England with the purchase of the 3-star 58-bed Best Western Carlton Hotel on Blackpool's North Shore. The late Victoria property was sold by Christie + Co on behalf of Aristel Group and will now be refurbished.

Under new management

- Michels & Taylor has added three 4-star hotels to its portfolio of managed hotels. The former Queens Moat Houses properties - the 132-bed Holiday Inn Bolton, 135-bed Holiday Inn London Elstree and 147-bed Best Western Plus Stoke-on-Trent - are all owned by Sellar Property Group.
- Interstate Hotels & Resorts has signed two branded hotels to its managed UK portfolio. The 69-bed Ramada Portrush has been taken on immediately following its recent sale to City of Derry Hotel Ltd and the 115-bed Holiday Inn Express Stockport will join when it opens in Spring 2016.

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.

For sale

- Diageo is reported to have appointed JLL to sell Gleneagles in Perthshire after receiving numerous expressions of interest since hosting the 2014 Ryder Cup. The 850-acre 5-star resort incorporates a 232-bed hotel, 53 luxury lodges, extensive spa and leisure facilities including four golf courses.
- Starwood Capital has appointed Christie + Co to market Project Milan, a regional UK portfolio of 19 hotels with around 2,000 rooms. A guide price of £180M has been set for the properties, which were acquired by Starwood as part of deals for De Vere Venues, Four Pillars and Principal Hayley.
- London & Devonshire Trust Ltd has appointed Christie + Co to sell the 4-star 106-bed Dragon Hotel in Swansea, which has been managed by Macdonald Hotels since 2013. A £4.5M guide price has been set for the former Holiday Inn property.
- Wilkinson Grant & Co has been appointed to sell the 49-bed Devoncourt Resort & Apartments in Exmouth with a £8.5M guide price. The former Devoncourt Hotel is situated in 3 acres of grounds, which has outline planning permission to develop new holiday apartments.
- Savills has been appointed to sell the 4-star 70-bed Carlton Hotel & Spa near Kinsale, County Cork with a €4.25M guide price. The hotel and nineteen 3-bed self-catering properties are being sold by KPMG, who were appointed receivers by the former Bank of Scotland (Ireland) and NAMA.
- Fleurets are marketing a 1 acre plot in Bournemouth, which currently comprises three hotels with 109 bedrooms. The site offers scope for mixed-use development, subject to including a new hotel with the same minimum bedrooms.

Closures

- Quantum Group has bought the 60-bed Sherborne Hotel in Dorset, which will close for redevelopment of the 5 acre site. Earlier proposals to demolish the hotel for a new Tesco supermarket were abandoned in September 2013.
- The 3-star 73-bed Chesterfield Hotel in Derbyshire has closed as it was reportedly no longer financially viable. The hotel opened in 1877 as The Station Hotel and was run by Metro Inns before going into administration in 2013. The owners are now considering alternative property options.

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