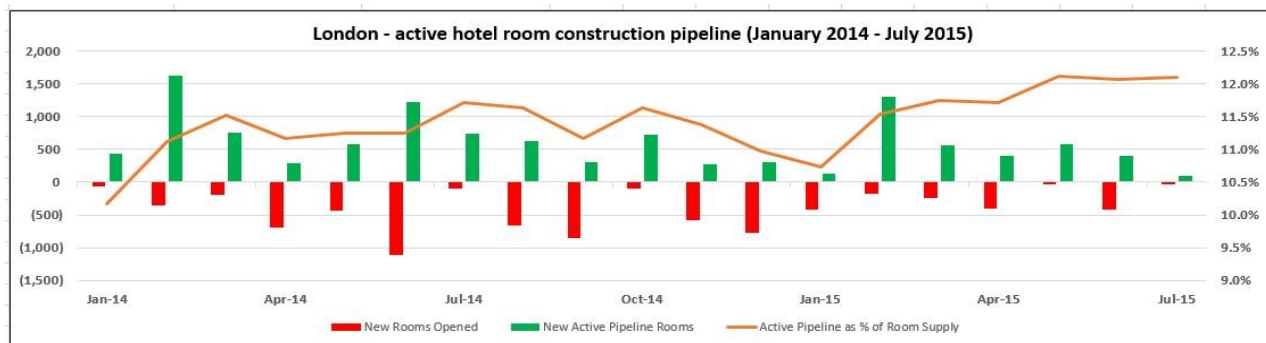


### Featured statistics and trends



### New hotel openings

- After much anticipation, the 5-star Gainsborough Bath Spa has opened, the first UK hotel for Malaysia's YTL Corporation Berhad. The 99-bed hotel is a member of the Leading Hotels of the World and features a Johann Lafer signature restaurant and Spa Village with original thermal springs.
- Splendid Hospitality Group has opened the 101-bed Hotel Indigo York. The new build 3-storey building was developed by S Harrison Developments on a former motorcycle accessory store site on Walmgate. It joins Splendid's sister York properties, the 5-star Grand Hotel and Holiday Inn Express.
- OMC Investments, which owns the 45-bed Quebecs Hotel in Leeds, has completed its refurbishment of Essex County Council's former adult community college building on the High Street in Colchester, which has been transformed into the 4-star 26-bed GreyFriars boutique hotel.
- Village Urban Resorts has opened its third new hotel in Scotland in the last year, the 120-bed Village Urban Resort Glasgow at Pacific Quay by the River Clyde. The group recently opened hotels in Aberdeen and Edinburgh and now operates a portfolio of 28 UK hotels with almost 3,500 bedrooms.
- The 80-bed Holiday Inn Express Grimsby has opened beside the railway station on Wellowgate in the town centre. The new build hotel is operated under an IHG franchise by Leaf Hospitality on behalf of Brayford Hotels, who also own the 115-bed DoubleTree by Hilton Lincoln.
- Whitbread has opened the 81-bed Premier Inn Basingstoke Town Centre, which was developed by Fishron Properties - a joint venture between TA Fisher and Lamron Estates - on the site of the former Barclays House office building on Victoria Street. Fishron has since sold the hotel to CBRE Global Investors for £7.6M, reflecting a 4.75% net initial yield.

### Development activity

- Germany's Steigenberger Hotel Group is to make its UK debut after being selected to operate the 5-star 233-bed Great Scotland Yard hotel in London, which is expected to open in 2017. Galliard Homes has sold the building to Abu Dhabi-based LuLu Group, which is run by Indian Yusuffali Kader.
- The Reuben Brothers have unveiled plans for the redevelopment of the Millbank Tower by the River Thames in London SW1 that feature a 200-bed luxury hotel. The proposals by Motcomb Estates also include a new arts and cultural centre, independent leisure centre and 200 residential apartments.
- Travelodge expects to open 45 new hotels with around 3,600 rooms in the next 24 months. The group opened 5 new hotels in H1 2015, when it exchanged contracts for more new pipeline rooms than for the whole of 2014.
- Dominvs Hospitality has unveiled plans for a 150-bed Hotel Indigo on the site of the former Morrell's brewery in Oxford. A full planning application for the hotel, deli, restaurant and micro brewery is expected to be submitted in the autumn.
- Whitbread has agreed to buy the former City & Guilds Group HQ near the new Farringdon Crossrail Station in London for £54.4M. Subject to planning consent, the 8,833 sqm office building has the potential for conversion to a 272-bed hotel.
- Staycity is due to complete a major extension of its 140-bed London Heathrow property in early 2016, making it one of the UK's largest serviced apartment buildings. Zeal Projects are managing the 125-bed extension at Ballymore's High Point Village development at Hayes & Harlington.
- Surinder Arora's Grove Developments has submitted plans for a 114-bed hotel in Brae, Shetland. Subject to planning consent, the unbranded hotel would be operated by a third party under a 10-year agreement with BP to provide accommodation for its workers at the Sullom Voe terminal.

## Recent transactions

- Ennismore Capital, the owner of the lifestyle Hoxton Hotels brand, has acquired the 5-star 232-bed Gleneagles Hotel in Auchterarder for an undisclosed sum. The hotel sale was handled by JLL on behalf of Diageo plc, who had owned the 850-acre Perthshire resort for over 30 years.
- McAleer & Rushe has sold the freehold or long-leasehold interests in four UK regional Jurys Inn hotels with 957 rooms for £80.6M, reflecting a blended 6.9% net initial yield. The hotels - in Derby, Exeter, Liverpool and Nottingham - were all sold to separate primarily institutional buyers.
- Marathon's MCAP Global Finance has acquired the 142-bed Ramada Manchester Salford Quays and 90-bed Ramada Birmingham City Centre from Shiva Hotels for over the £21.5M guide price set by JLL and Savills. The hotels will be managed by Valor Hospitality and are expected to be rebranded.
- Tetrach Capital has agreed to buy the Dawson Hotel in Dublin for a reported €17.5M and is planning a major investment in the 36-bed property. The purchase is subject to approval by the Competition and Consumer Protection Commission and is expected to complete by the end of August.
- The Comer Group has acquired the 3-star 113-bed Glenroyal Hotel in Maynooth, County Kildare from receivers Grant Thornton for around €10.5M. The hotel was sold by CBRE and was originally included as part of the 7-strong Crystal Collection portfolio being marketed on behalf of NAMA.
- Whitbread has acquired the former 3-star 72-bed Southampton Park hotel, which closed earlier this year after being acquired by St James's Hotel Group. Whitbread has submitted plans to redevelop the site and build a 157-bed Premier Inn.
- A Singapore JV led by Heeton Holdings and Ryobi Kiso have acquired a 2.5 acre site in Leeds with consent for office and residential space, a 204-bed hotel and 207 serviced apartments. The JV acquired the Ibis Styles Kensington in 2014.
- AccorHotels has exchanged on the sale and franchise back of two hotels - the 51-bed Ibis Birmingham Centre Irving Street and 52-bed Ibis Coventry South - for £2.5M to Nine Hospitality. The transaction completes AccorHotels review of the former Tritax portfolio of 13 hotels.

## For sale

- Rudolf & Christian Ploberger have appointed Gerard Nolan & Partners to sell Bow Street Magistrates Court by the Royal Opera House in London's Covent Garden with a £75M guide price. The Austrian brothers bought the property in 2010 and gained consent to convert it into a 99-bed hotel in 2014.
- JLL and Savills have been appointed to sell the 4-star 191-bed Clarion Hotel, Cork with a €30M guide price, reflecting a 7.66% net initial yield. The hotel opened in 2005 when Cork was host city as European Capital of Culture. It is let to Merzolt Ltd for 25 years and operated by Choice Hotel Group.
- KPMG has been appointed administrator to Skelwith Leisure (Raithwaite) Ltd, which owns the 5-star Raithwaite Estate near Whitby in North Yorkshire. A buyer is being sought for the 100-acre resort, which includes Raithwaite Hall and The Keep, both members of Small Luxury Hotels of the World.
- RBS has appointed Colliers to sell 5 Dragonfly hotels with 317 rooms in East Anglia with a combined £14M guide price. The hotels - in Bury St Edmunds, Colchester, King's Lynn, Peterborough and Stevenage - are operated by Jupiter Hotels.
- Hand Picked Hotels has appointed Christie + Co to sell the 3-star 28-bed Seiont Manor in North Wales with a £2M guide price and the 4-star Priest House Hotel near Castle Donington, Leicestershire with a £3.25M guide price.
- Colliers has been appointed to sell the long leasehold of the 3-star 140-bed Thistle Birmingham City Centre with a £7M guide price. The hotel is currently let to Thistle UK (Guoman Hotels Ltd) until 2020 at a rent of £365K p.a., 10% of which passes to Birmingham City Council as freeholder.
- Savills has been appointed to sell the 56-bed Holiday Inn Express Liverpool - Hoylake. The purpose built hotel near Royal Liverpool Golf Club was developed by Sanguine Hospitality on the former King's Gap Hotel site in 2012 and was forward purchased by Blackmore Capital for almost £7M.
- Colliers has been appointed to sell Highland Heritage Ltd, a long established leisure and coach tours business based in Argyll and the West Highlands of Scotland. The business comprises 4 hotels with 393 bedrooms (in Dalmally, Oban and Tyndrum), 16 coaches and an historic castle.

## 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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