

Featured statistics and trends



New hotel openings

- Leading German budget hotel group Motel One has increased its UK portfolio to almost 1,200 rooms after opening its fifth UK hotel, the 222-bed Motel One Newcastle. The £12M hotel on High Bridge was initially developed by the Lugano Group and is owned by Kier Property.
- Travelodge has opened the 83-bed Travelodge Oxford Abingdon Road. The £5.5M hotel is situated on the former UK Bathroom Warehouse site and was completed by Hinton Design & Build. Travelodge is also planning a potential 71-bed hotel at the nearby Templars Square shopping centre.
- Whitbread has opened the 118-bed Premier Inn Derby City Centre (Cathedral Quarter), which was constructed on the former police station site on Full Street by Clegg Construction. Whitbread will also shortly open its 7th hotel in Derby at the Riverlights scheme owned by Moorfield Group.

Rebranding

- Shiva Hotels has completed a rebranding of the former Ramada Hotel & Suites London Docklands beside ExCeL London and London City Airport in Newham. The hotel has also added an additional 36 bedrooms and has relaunched as the 260-bed DoubleTree by Hilton London - ExCeL.
- The 97-bed Ibis Styles Reading Oxford Road has opened following a full refurbishment of the former Travelodge property overseen by Zeal Projects. The hotel is managed under franchise by Interstate Hotels & Resorts for Habro Properties and becomes AccorHotels' 15th Ibis Styles in the UK.
- Choice Hotels Europe has launched its upmarket soft brand, Ascend Hotel Collection in the UK following the signing of a franchise agreement with Palm Holdings for two boutique Edinburgh hotels - the 18-bed Howard Hotel on Great King Street and 41-bed Channings Hotel in the West End.

Development activity

- Travelodge has announced plans to open 19 hotels in 2016 with an investment value of £140M. The new hotels stretch from Chatham and Poole in the South of England to Peterhead in north east Scotland and include four London properties in Belvedere, Finchley, Finsbury Park and Raynes Park.
- easyHotel has conditionally acquired sites for a £4.5M 84-bed hotel near New Street Station in Birmingham and £4M 94-bed hotel on Northgate Street, Ipswich. Subject to planning consent, both hotels are expected to open in 2017.
- Plans have been submitted for a 131-suite aparthotel that would be the first UK Hyatt House branded extended stay property. The 12-storey hotel would be run with the soon to open adjacent 170-bed Hyatt Place Heathrow / Hayes.
- Andras House Hotels has secured consent for a new build 179-bed hotel on Hope Street, Belfast beside the group's 250-bed Holiday Inn. The group is reportedly planning to operate the new hotel under a Hampton by Hilton franchise.
- Marlin Apartments, which operates over 700 serviced apartments across 6 properties in London, has announced plans to open a 190-bed aparthotel near St Stephen's Green, Dublin in 2018. Work is expected to start this Spring.
- Vastint Hospitality has submitted a planning application for a new 5-storey 213-bed Moxy Hotel at Edinburgh Airport. The proposed site is owned by the Royal Highland & Agricultural Society Scotland and is on the immediate approach to the airport on Eastfield Road opposite the Hilton Hotel.
- AccorHotels has signed franchises for three new hotels expected to open in 2016-17. A 62-bed Ibis Styles hotel is due to open in Birmingham this Spring; a 120-bed Ibis Budget is under construction at Luton Airport and Nine Hospitality are to open a 159-bed Novotel at Heathrow Airport.

Recent transactions

- AXA Investment Managers - Real Assets and ATP, Denmark's largest pension fund have acquired two City of London hotels with 468 bedrooms from Chelsfield Partners for £180M. Club Quarters will continue to operate the London Gracechurch and London St Paul's properties.
- Dalata has agreed to buy the leasehold interests in four hotels with over 800 rooms operated by Choice Hotels Group for €40M and plans to invest €14M rebranding them as Clayton Hotels. The hotels are The Gibson Hotel, Dublin; Croydon Park Hotel, London; Clarion Hotel Cork (the freehold of which was purchased by the group for €35M in November 2015); and Clarion Hotel Limerick. As part of the deal, Dalata will also take over management of Dublin's 352-bed Clarion Liffey Valley Hotel under a short-term contract.
- PATRIZIA Immobilien AG has sold the freehold to the 208-bed INNSIDE Manchester to an undisclosed privately owned UK group for £30M, representing a 4.85% net initial yield. The First Street hotel opened last May and is operated under a 25-year lease by Melia Hotels.
- Aberdeen Asset Management has purchased the commercial element of Liverpool's Albert Dock from Arrowcroft for £42.75M, representing a 5.6% net initial yield. The development is occupied by restaurants, retailers and two hotels - a 186-bed Premier Inn and 135-bed Holiday Inn Express.
- Maghull Group has sold the 4-star 62-bed Formby Hall Golf Resort & Spa in Merseyside to CS Hotels for an undisclosed sum. The deal was handled by CBRE off a £20M guide price. The new owners plan to refurbish the resort, which is set in 183 acres of parkland near Southport.
- Surya Hotels, part of the Flying Trade Group, has acquired four hotels in East Anglia for around £10M. The Dragonfly Hotels portfolio was sold by Colliers on behalf of RBS and had been managed by Jupiter Hotels. The deal increases Surya's portfolio to 11 hotels with almost 700 bedrooms.
- JLL has sold the 100-bed Crowne Plaza Edinburgh - Royal Terrace to a private investor for an undisclosed sum on behalf of AlixPartners, administrators to Prima Hotels. The hotel has been sold subject to a franchise with IHG and will continue to be run by Legacy Hotels & Resorts.

For sale

- Carlson Companies Inc, the US quoted owner of the Carlson Rezidor Hotel Group is reported to have appointed Morgan Stanley to advise on potential strategic options including a potential sale. Carlson Rezidor has a global branded portfolio of 1,370 hotels in operation or under development.
- The Tonstate Group has appointed CBRE to sell the freehold to the 1,059-bed Hilton London Metropole and long leasehold to the 790-bed Hilton Birmingham Metropole, which were acquired in a sale and manageback deal in 2006. Offers are to be invited around a £700M guide price.
- Eastdil Secured has been appointed by Hong Kong's Cheng family to sell the 5-star 306-bed Rosewood London hotel on High Holborn with a £450M guide price. The hotel underwent an £85M refurbishment in 2013 and is being sold subject to a management agreement with Rosewood Hotels.
- Albion Ventures has instructed Christie + Co to sell the 254-bed Holiday Inn Express London - Stansted Airport with a £16M guide price. The hotel is being marketed with the benefit of a franchise with IHG and the option of a management agreement with current operator Kew Green.
- Cushman & Wakefield has been appointed to sell the 120-bed Holiday Inn Express Kettering (£8.0M) and 103-bed Holiday Inn Express Preston South (£5.5M). The two hotels are being offered for sale freehold with vacant possession and benefit from franchise agreements with IHG.
- Christie + Co has been appointed to sell the 4-star 68-bed Macdonald Swan's Nest Hotel in Stratford-upon-Avon. The 17th Century property is situated on the banks of the River Avon and is being offered for sale free of all Macdonald Hotels branding and management with a £7.5M guide price.
- Savills has been appointed to market the 4-star 148-bed Pillo Hotel Ashbourne, County Meath with an €8M guide price. The purpose built hotel opened in 2007 and is offered for sale on the instruction of KPMG. It is available clear of an existing hotel management agreement with Dalata.
- Bilfinger GVA and Colliers have been appointed as joint selling agents for the 89-bed Leopald Hotel in Sheffield. The 4-star boutique hotel opened in 2007 following a conversion of the Sheffield Central Technical School building.

About AM:PM

AM:PM are a leading independent source of subscription-based market intelligence on the hotel sector in the UK & Ireland.

The AM:PM Hotel Database is available online, updated daily and features interactive mapping. It details more than 25,000 branded and independent hotels with over 1 million rooms covering the past, present and future of hotel supply.

For further information please contact:

AM:PM Hotels

Marchburn | Fortingall | Aberfeldy | UK | PH15 2NF

info@ampmhotels.com

+44 (0)1887 830 430