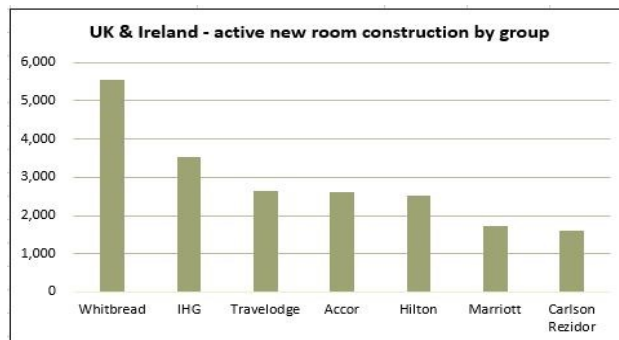
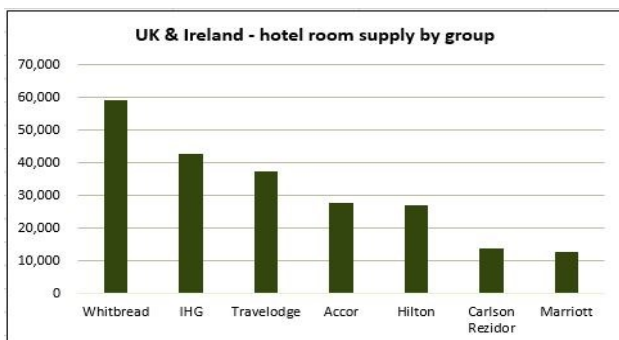


Featured statistics and trends



New hotel openings

- Preci Properties has opened the 269-bed M by Montcalm Shoreditch London Tech City, Hackney's largest and first 5-star hotel. The 23-storey property is located opposite Moorfields Eye Hospital close to Old Street station and features conference facilities for 250 delegates and a Spa.
- Marshall CDP has opened the 5-star 60-bed Hotel Gotham, Manchester. Bespoke Hotels will manage the hotel, which includes a Private Members Bar and occupies the top seven floors of a Grade II former bank building at 100 King Street.
- Heights Hospitality Operations Ltd has opened the 95-bed Temple Bar Inn on Fleet Street, Dublin 2. The 5-storey hotel was converted from former ESB offices by BHA Construction and features twin, double, triple and quadruple rooms designed by Duignan Dooley Architects.
- Roomzzz Aparthotel has opened its sixth property and new flagship, the 64-bed Roomzzz Chester City. The £5.5M aparthotel reflects the brand's 'new generation' concept, which has also been rolled out across the group.
- Peter McKay and Douglas Blain have opened their third London boutique hotel. The 30-bed Batty Langley's in Spitalfields joins Hazlitt's in Soho and The Rookery in Clerkenwell.
- Whitbread has opened the 66-bed Premier Inn Clacton-on-Sea (Seafront) on the site of the former Waverley Hotel on Marine Parade West. The hotel was built by Barnes Construction and joins the group's existing 62-bed hotel at nearby Weeley to the north of the Essex coastal resort.
- Maven Capital has completed the £4.6M redevelopment of the Clarence Hotel, Llandudno, which has reopened as the 82-bed Travelodge Llandudno. Travelodge has signed a 25-year lease for the new hotel, its first in Wales for four years. Shlomo Memorial Fund provided a ground lease.

Development activity

- IHG has announced the signing of a 121-bed Hotel Indigo in Bath, which is expected to open in late 2016. The hotel will be rebranded from two hotels on South Parade - the Halcyon and Pratt's - and will be operated under franchise by St James's Hotel Group, part of Somerston Group.
- MDL Marinas is about to commence construction of its mixed-use Ocean Village waterfront development in Southampton, which is scheduled to complete in June 2017. The scheme comprises three residential buildings and a 5-star 76-bed hotel that will be operated by Harbour Hotels.
- Watkin Jones Group has submitted major mixed-use plans to develop three sites in Bournemouth. The plots around Christchurch Road include 930 student bedrooms, 245,000 sq ft of teaching and office space and a 128-bed budget hotel.
- Splendid Hospitality is planning a £15M expansion of the 5-star Grand Hotel & Spa in York. It has acquired the adjacent Roman House office building and has submitted plans to double the hotel's size with an additional 107 bedrooms.
- Hotel La Tour are planning to open a 4-star 145-bed hotel at MEPC's Milton Park business park in Didcot, to the south of Oxford. Fast-track plans by developer Reef Estates have been approved under a local Enterprise Zone development order and work is expected to start later this year.
- Carlson Rezidor is scheduled to open the 168-bed Radisson Blu Kingston upon Hull in early 2017, during the city's tenure as UK City of Culture. The 12-storey Leach Rhodes Walker designed hotel is being developed by Manor Property Group on the former Clarence Mills site at Drypool Bridge.
- Blackpool Council's planning committee has voted against the recommendation of its planning officers and refused plans for a 150-bed Premier Inn on the site of the former Yate's Wine Lodge near the North Pier.

Recent transactions

- Qatar Holding's Constellation Hotels has acquired full control of Maybourne Hotel Group, which owns the luxury Berkeley, Claridge's and Connaught hotels in London. Constellation acquired a 64% shareholding from the Barclay Brothers and Derek Quinlan and a 36% stake from Paddy McKillen.
- Marathon Asset Management has agreed to buy five former Mint Hotels with around 1,200 rooms from Blackstone for £160M. The hotels, now branded Hilton Garden Inn in Birmingham, Bristol and Glasgow and DoubleTree by Hilton in Leeds and Manchester were marketed by Eastdil Secured.
- Starwood Capital Group has completed the sale of the 258-bed Ace Hotel London Shoreditch to Limulus Ltd, which was advised by The Deerbrook Group. Ace Hotel Group will continue to manage the lifestyle hotel, which was fully refurbished in 2013 and sold by JLL off a £150M guide price.
- CBRE Global Investors has acquired the 128-bed Travelodge London Hounslow for £11.9M, reflecting a 4.70% yield. Knight Frank handled the sale of the hotel, which was developed by Saffron Rage in 2013.
- Qatari investors have acquired three hotels with 278 bedrooms in Bournemouth from Oceana Hotels & Leisure off a £16M guide price. Christie + Co and Savills marketed the hotels - the Cumberland, Suncliff and Cliffside - which are situated on adjacent plots on East Overcliff Drive.
- Euro Hostels, which operates permanent hostels in Glasgow and Newcastle and a seasonal Edinburgh facility, has acquired the 52-bed Hoax Liverpool hostel from Union Hanover and Topland Group. The sale was handled by Lambert Smith Hampton off a £4.5M guide price.
- Dalata has acquired the freehold to the 3-star 108-bed Maldron Hotel Wexford for €3.5M. The former Quality Hotel opened in 2003 and has been operated by Dalata since 2007 under a 33-year lease. CBRE handled the sale.
- Tetrarch Capital, formerly Brehon Capital Partners, has bought the 4-star 99-bed Clonmel Park Hotel, County Tipperary. The hotel was sold by CBRE on behalf of receivers appointed by AIB. The purchase increases Tetrarch's Irish hotel portfolio to 8 properties with almost 1,700 rooms.

For sale

- Travelodge's owners - Goldman Sachs, Avenue Capital and Golden Tree Asset Management - are reported to be exploring strategic options, including a flotation or possible £1Bn sale of the UK's second largest budget hotel group. The trio took control of Travelodge UK in 2012 as part of a CVA.
- CBRE has been instructed to market the 5-star 132-bed Cameron House on Loch Lomond separately from the remainder of the QHotels being sold by Rothschild. A reported £100M guide price has been set for the 300-acre resort.
- Eastdil Secured and Savills have been appointed to sell a prime 7-acre site in Ballsbridge, Dublin 4 for an estimated €120M-€150M. The former Jurys Ballsbridge site contains two hotels with around 580 rooms operated under short-term lease by Dalata but has planning consent for residential redevelopment and a new 152-bed hotel.
- CBRE has been appointed to sell the 4-star 80-bed St Mellion International Resort in Cornwall with an estimated £40M guide price. The resort includes two championship golf courses and is being sold by Crown Golf, which is controlled by Australian investment firm, Bennelong Group.
- Knight Frank has been appointed to sell Belmont House, an office and hotel investment in Cardiff City Centre with a £30M guide price reflecting a 7% net initial yield. Around 50% of the annual £2.2M rental income is secured against the 200-bed Premier Inn Cardiff City Centre.
- Burleigh Estates and Stenprop have appointed CBRE to sell a 3 acre site overlooking Poole harbour as a residential-led development opportunity that also includes a new hotel in the local development plan. The site is currently occupied by the 3-star 70-bed Thistle Poole hotel.
- DTZ has been instructed to market the Holiday Inn Express Dunstable which was opened in 2012 by Julian Hodge Bank. The freehold hotel has 120 guest rooms and is being sold subject to a franchise agreement with IHG.
- Swire Hotels, part of Hong-Long listed Swire Pacific, has confirmed it has appointed Christie + Co to market its UK portfolio of four boutique hotels with around 265 rooms. The portfolio includes the Hotel Seattle in Brighton, Montpellier Chapter in Cheltenham and Magdalen Chapter in Exeter.

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 further information please contact:

AM:PM Hotels
Marchburn | Fortingall | Aberfeldy | UK | PH15 2NF

info@ampmhotels.com

+44 (0)1887 830 430