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## News from around the EMEA region, Feb 6

News from around the EMEA region, Feb 6. Hotel, industry and travel news from around Europe, Middle East & Africa; this week: Second Pullman for the UAE, Steigenberger moves into Turkey, Autograph St Ermin's sold and more...

### Lone Star Funds To Purchase Jurys Inn

Mid-market hotel group Jurys Inn is to be sold to an affiliate of US private equity firm Lone Star Funds for £680 million (approximately £90,300 per room for the 7,523-key portfolio). Lone Star has signed a definitive agreement to purchase the chain of 31 hotels across the UK (four in London and 21 in provincial locations), Ireland (five properties) and the Czech Republic (one hotel in Prague) from Jurys Inn's shareholders, which comprise Mount Kellet Capital Management, Ulster Bank, Westmont Hospitality Group and Avestus Capital Partners. The sale, which is expected to close during the first quarter of 2015, is subject to approval from Ireland's Competition and Consumer Protection Commission.

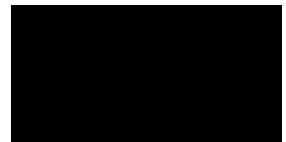
### London's St Ermin's Hotel Sold

The St Ermin's Hotel in London's Westminster area has a new owner. A US-based family, Tei Fu and Oi-lin Chen, have purchased the property, part of Marriott's Autograph Collection, from New York-based investment firm Angelo, Gordon & Co; US real estate development, investment and management company Amerimar Enterprises; and London-based real estate group Gracemark for an undisclosed sum. The 331-room hotel will continue to operate as an Autograph Collection property. The hotel's building dates back to 1889, when it was originally built as apartments.

### Transactions In Belfast And Frankfurt

CBRE Global Investors has purchased the 146-room Etap Belfast in Northern Ireland for £6.6 million. The sale of the building, on Dublin Road in Belfast city centre, also includes a ground-floor unit currently occupied by a public house. Accor's Etap brand will continue to run the hotel under its 17-year lease on the property. Other transactions in the news this week include an Adina aparthotel development in Frankfurt, Germany, which was acquired by Deka Immobilien for approximately €39 million from developers GBI. Construction of the four-star, 181-unit hotel is expected to be completed by autumn 2016.

### The Leisure Real Estate and Vacation Rental Summit 2015 Coming Soon...



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...This event is due to take place on February 11th at The Montcalm Marble Arch in London. The summit is designed to provide hotel and other leisure real estate asset owners, asset managers and investors with new and complementary strategies to create real value, identifying routes to investment in order to release the potential of UK and international assets. This year's theme: 'disruption, distribution and product form' is designed to encourage 'live' discussion and debate on the growing synergies and crossovers between various elements of the international mixed-use leisure real estate sector, including hotels, second-home ownership, fractional ownership, private residence clubs and vacation rental. For more information or to book a place, visit [www.leisurerealestatesummit.com/](http://www.leisurerealestatesummit.com/).

#### Sheraton To Debut In Berlin

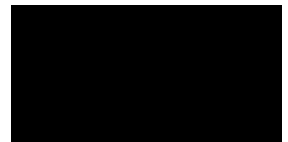
Starwood Hotels & Resorts has signed a franchise agreement with Esplanade Operation GmbH for the Sheraton Berlin Grand Hotel Esplanade in Germany. Over the next several months, the existing Grande Hotel Esplanade will be converted into a Sheraton property. The hotel will continue to be operated by EVENT Hotel Group, which also operates the Westin Grand hotel in the German capital. Once rebranded, the 394-room hotel will become the first Sheraton in Berlin and the 11th of its brand in Germany overall.

#### London Gets Its Fifth Staybridge Suites And Its First Urban Villa

InterContinental Hotels Group (IHG) has opened its fifth Staybridge Suites property in the UK: the Staybridge Suites London Vauxhall. The 93-unit hotel is on the south side of the River Thames, close to some of the city's iconic sites such as the London Eye and the Houses of Parliament. The hotel, which is owned by Spring Mews (Hotel) Ltd, is being managed by Cycas Hospitality under a franchise agreement with IHG. Also in London this week, in the west of the city Union Hanover Securities has opened the first of its Urban Villa extended stay hotels. The 100-suite Urban Villa in Brentford is housed in a 25-storey building and has been designed in the style of a Manhattan loft property by a firm of New York architects. There are currently two more Urban Villa hotels in the pipeline (one in East London and one in Edinburgh, Scotland) and planning permission has been granted for a further three developments (in London, Portsmouth and Aberdeen).

#### Autograph Collection Books Some Time By The Beach In Noordwijk

Marriott International has added a new hotel to its Autograph Collection. The 174-room Hotel Van Oranje in the town of Noordwijk in the Netherlands is the first



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hotel in the Benelux region to join the collection. The five-storey hotel is on the beach with views of the sea and the Dutch coastline.

#### Steigenberger Expands Into Turkey

Steigenberger Hotel Group has signed a franchise agreement with Korcan Turizm Petrol Ürünleri Ticaret Sanayi A.S. for its first hotel in Turkey. The Steigenberger Hotel Istanbul Airport is currently under construction six kilometres from Ataturk International Airport in Istanbul's European side. The 210-room, five-star hotel is expected to open in June 2016. "Our latest project in Istanbul will enable us to establish a link between two continents and symbolises our consistent growth," said Puneet Chhatwal, Steigenberger's chief executive officer.

#### Spring To Bring The St. Regis Venice San Clemente Palace

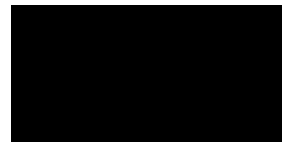
St. Regis Hotels & Resorts has announced that the St. Regis Venice San Clemente Palace is due to open in April 2015. The 191-room hotel is the result of a restoration of the San Clemente Palace Resort on San Clemente Island, at the heart of the Venetian Lagoon, costing approximately €25 million. The hotel's owner, Istanbul-based conglomerate Permak Group, purchased the 62,000-m<sup>2</sup> island in 2013. Once open, the hotel will become the third St. Regis-branded property in Italy. Starwood Hotels & Resorts currently operates 21 hotels across Italy overall, under five of its nine brands.

#### Hyatt Centric Takes The Stage

Hyatt Hotels Corporation has announced the launch of Hyatt Centric, its new full service lifestyle brand aimed at both business and leisure travellers. More than 15 Hyatt Centric hotel, comprised of existing and previously announced hotels, are expected to open this summer in key city's worldwide, including New York, Paris, Atlanta, Chicago and Miami.

#### Holiday Inn On Route To Johannesburg Airport

InterContinental Hotels Group (IHG) has signed a franchise agreement with Choice Decisions 65 (Pty) Ltd for its third Holiday Inn hotel in South Africa. The existing Airport Grand Hotel & Conference Centre is undergoing a conversion and is due to become the 151-room Holiday Inn Johannesburg Airport during the first quarter of this year. IHG's Holiday Inn brand has long had a presence in South Africa: it opened its first hotel in the market in Johannesburg in 1971. Overall, IHG has 29 hotels in



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operation across Africa, under five brands, and has a further six properties in the pipeline.

#### Pullman Opens At Jumeirah Lakes Towers

Accor's Pullman brand has opened its second hotel in the UAE. The Pullman Hotel & Residence Jumeirah Lakes Towers in Dubai has 278 guest rooms and 76 suites and serviced apartments, spread over 35 floors. The Jumeirah Lakes Towers development is a 200-hectare lakefront community comprising 64 towers with residential, leisure, retail and office space.

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