

# HOTELS AND LEISURE

## Our Sector Expertise



### A first class practice offering a full and focused service

The hotels and leisure industry encompasses a wide spectrum of businesses from across hotels, pubs and restaurants, to travel sport, leisure and gaming. Our dedicated cross-disciplinary hotels and leisure practice has significant industry expertise and is extremely well connected, having built up its contacts and commercial and legal knowledge through working with owners, developers, financiers, franchisors and operators over many years.

We provide our clients with the best advice they need to make the right commercial decisions. In doing this, we offer you:

- ▶ a breadth of experience and expertise from one of the biggest divisions in our firm - real estate - from **straightforward site acquisitions to innovative tax-efficient corporate structures, complex development agreements to single asset and portfolio disposals**, our real estate lawyers will be there to support you
- ▶ specialist **real estate tax and restructuring lawyers** to ensure that your deals are structured as tax efficiently as possible for tax purposes, logistics and to enable an easy exit from your investments
- ▶ experts in the negotiation of **international hotel and restaurant management and franchise agreements**. Our lawyers have collectively spent many years in-house for large international operators and owners and who have a reputation for being tenacious and pragmatic
- ▶ our **market leading construction practice** has considerable expertise in the sector and a reputation for dynamic, commercially focused delivery
- ▶ our corporate team supplies broad **corporate and transaction experience** of private equity, M&A and restructuring, which includes transactions involving both outsourced management and owner operated structures through both share and/or asset transfers; joint ventures; alliances and restructuring
- ▶ financiers and owners readily instruct our **marketing leading hotel finance team** on their hotel finance related work - our team has been involved in some of the largest hotels and leisure financings in the industry in recent years
- ▶ our commercial team are proactively involved in **licensing, loyalty schemes, commercial and technology matters**, advising on sourcing, procurement and technology contracts, intellectual property and general commercial contracts.

*Great creativity, professionalism, patience and perseverance to deliver  
true great deals for Travelodge*  
TRAVELODGE HOTELS LTD

# Expertise

Our experience in this sector includes advising:

- ▶ **Travelodge Hotels Ltd** we continue to be the principal advisor of Travelodge Hotels Limited with a relationship spanning over a decade. In 2016, we saw record levels of acquisition activity having advised Travelodge on over 40 new acquisitions and developments with an estimated investment value in excess of over £350 million and exchanging, on average, a matter every 9 days. In addition we continue to undertake all of their estate management work for their 520 strong property portfolio
- ▶ **Seafood Pub Company** acting on the majority of their acquisitions and continue to assist with their growing portfolio
- ▶ **Aareal Bank AG** we are on the panel for Aareal Bank AG and regularly advise Aareal on its financing transactions. For example, in 2016 we advised on the financing of 15 central London 4\* & 5\* hotels within a very tight timeframe
- ▶ **Santander** on facilities to the Topland Group to finance the acquisition of the Menzies Hotel Group, the Feathers Hotel Group and the Hallmark Hotel Group
- ▶ **BA Holidays** on the disposal of their travel shops, a joint venture with Thomas Cook, hotel room and flight supply agreements and appointed representative agreements for the sale of travel insurance
- ▶ **That Group** on the development of numerous hotels including a Hilton and a Hampton by Hilton in central Bournemouth
- ▶ **Diageo** in relation to the sale of the Gleneagles Hotel to private investment company, Ennismore
- ▶ **VUR Village Hotels & Leisure Limited** on the development of a new "resort" style hotel in Portsmouth, drafting the full suite of construction documentation and negotiating these with third parties. We have subsequently been instructed on the development of a new hotel development at Bristol, with more developments in the pipeline
- ▶ **Hotel Work Around the GCC** on the development of many hotels and leisure developments throughout the GCC, including advising on a number of hotel management agreements, serviced apartments, mixed use schemes, airports, 5\* hotel/serviced apartment/luxury villa complexes and golf courses
- ▶ **Cerberus Capital Management** on the acquisition of 134 pubs from Prestbury Holdings. The instruction reflects our expertise in the pub sector as we had previously acted on the other side to Cerberus when they bought Admiral Taverns a deal involving 1300 pubs
- ▶ **ACT Group/Criterion Capital** on a £1 billion syndicated facility from Aviva Commercial Finance Ltd secured on a £2 billion portfolio, including London Trocadero (including a new Ibis styles and Mercure hotel) and Criterion Theatre/Buildings, Piccadilly, Slough Shopping Centre and East India Dock
- ▶ **Aberdeen Asset Management** on the acquisition of the iconic Albert Dock, Liverpool from Albert Dock Company Ltd, including 400,000 square feet of hotel, leisure, retail and offices including a Premier Inn, Holiday Inn, The Beatles Story, Gusto and Miller and Carter. The Dock is made up of a Grade 1 collection of buildings and is home to the Tate Gallery. We continue to advise on estate management and new lettings
- ▶ **Confidential Client** on the forward purchase and leaseback of two new major hotels which are currently under construction within England in the Brexit aftermath. The deal had remarkable strategic impact in improving market confidence
- ▶ **Manhattan Loft Corporation** in relation to all of the construction contracts and property aspects required to deliver Manhattan Loft Gardens a residential and hotel tower adjacent to the former Olympic Games site at Stratford.

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*Addleshaw Goddard provided best in class advice throughout the diligence process leveraging sector knowledge with commercial acumen. Their pragmatic approach undoubtedly helped in mitigating a number of risks and resulted in maximising proceeds for our mutual client*

KERR YOUNG, DIRECTOR, HOTELS & HOSPITALITY GROUP – JONES LANG LASALLE

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## Who to contact

For more information, please visit our sector website [www.addleshawgoddard.com/en/sectors/real-estate](http://www.addleshawgoddard.com/en/sectors/real-estate) and follow us on Twitter [@RealEstate\\_AG](https://twitter.com/RealEstate_AG).

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