

Sale & Franchise-Back of seven hotels in the United Kingdom and Ireland for €38 million

As part of the Group's strategy to restructure the assets of HotelInvest, its hotel owner and investor business, Accor today announces the sale and franchise-back of seven hotels (708 rooms) for €32.6 million, along with a commitment from the buyers to carry out €5.2 million worth of renovations.

The transactions were carried out with two strong partners: Starboard Hotels Ltd. for a portfolio of five ibis hotels (Birmingham Bordesley Circus, Leicester City, London Gatwick Airport, Plymouth and Sheffield City) and a joint venture between Cannock Investments Ltd and Hetherley Capital Partners for the ibis Coventry Centre and the ibis Dublin West in Ireland. The six UK hotels were acquired by Accor last December as part of the acquisition of the Tritax portfolio.

As previously announced, three hotelF1 establishments adjacent to three of the ibis hotels in the portfolio (Liverpool City, London Thurrock and London Barking) are currently being converted into extensions of the recently acquired hotels.

John Ozinga, Chief Operating Officer of HotelInvest commented: "Through these two deals, HotelInvest is pursuing its strategy in the United Kingdom – a key market for the Group. These are important destinations served well by the ibis and ibis *budget* brands and we are delighted to be working with such high quality, long-term partners."

The transaction is subject to the usual conditions and to approval by the relevant authorities.



Accor, is the world's leading hotel operator, with **480,000 rooms** in **3,700 hotels** across **14 trusted brands** in **92 countries**. The company is organized around two distinct divisions, **HotelServices**, which operates and franchises the hotels and **HotelInvest**, which is a hotel owner and investor. The Accor hotels sit in three segments from budget to luxury which are constantly reinventing their concept to satisfy the needs of business and leisure customers around the globe. Accor brands include in luxury-upscale; **Sofitel, Pullman, MGallery and Grand Mercure, The Sebel**, midscale; **Novotel, Suite Novotel, Mercure and Adagio** and economy; **ibis, ibis Styles, ibis budget, adagio access and hotelF1**. The Group boasts a powerful digital ecosystem, notably its booking portal **accorhotels.com**, its brand websites and its loyalty program **Le Club Accorhotels**.

The Group's **180,000 employees** benefit from working for a company that believes in progression and has an industry leading training program, the Accor Académie. Since its creation 45 years ago, Accor is making innovation and sustainable hospitality the focus of its strategic vision as well as of its customer-centric approach development and innovation process.

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Starboard Hotels is an award winning owner and operator of franchised hotels under many of the world's leading brands. It also operates Edinburgh's award winning 620 bed space luxury budget accommodation, Smart City Hostels as an own brand asset.

Hotels in Starboard's operating portfolio includes purpose built properties in Blackpool, Wetherby, Greenock and Burnley, a number of which have won industry awards for customer service and career development.

Starboard Hotels has a number of ongoing active business projects in key UK locations, is accredited with Investors In People (IIP) and ISO 9001 and 14001, and has been named Best Small Group Hotel Employer in Hospitality and placed fourth in the Top 50 Best Employers in Hospitality at the Best Employers in Hospitality Awards the same year.

Hetherley Capital Partners is a specialist hotel real estate investment and asset management firm, based in London, offering high-net worth individuals, family offices and institutional investors' opportunities to invest in value-upside, asset-backed hotel investments in the UK and Ireland. Our goal is to deliver superior, risk-adjusted returns for our investment partners underpinned by our extensive market knowledge and successful investment strategy. Hetherley Capital Partners takes an active management role in every investment; increasing the revenue base of the business, identifying and unlocking value in the profit and loss account and maximizing returns for our investment partners. Current portfolio includes as range of limited service and mid-market hotels across the UK and Ireland.

Cannock is a well-established funder and developer of hotels in the UK. Since 2009, the company has funded and developed a range of branded hotels comprising 900 bedrooms in key city markets in the UK, including Birmingham, Liverpool and Luton. Finance and property development are at the heart of the Cannock Group's activities. The group specialises in an extensive range of solutions for investors, landowners and occupiers. The driving philosophy of the group is the basic understanding of a business's needs and an occupier's requirements. By thorough understanding of these simple principles, the group delivers consistent returns to investors.

ACCOR

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