

News

BCLP ADVISES TRISTAN CAPITAL PARTNERS ON POINT A HOTEL PORTFOLIO PURCHASE FROM WELLCOME TRUST AND QUEENSWAY

Apr 11, 2022

SUMMARY

International law firm BCLP has advised long-standing private equity client, Tristan Capital Partners (Tristan), on the acquisition, joint venture and management arrangements in relation to the Point A hotel portfolio from Wellcome Trust and Queensway for circa. £420 million.

The portfolio, located across England, Scotland and Ireland, comprises 1,521 rooms across ten operational hotels together with a site in Dublin which is to be developed into a Point A hotel. As part of the transaction Tristan has retained the incumbent manager and minority investor, Queensway, as a partner and manager for the portfolio. Tristan's and Queensway's joint intention is to acquire further sites with a view to doubling the size of the portfolio in the medium term.

BCLP acted as Tristan's principal legal advisers on the acquisition and was responsible for the delivery of the transaction, including coordinating the various other law firms and professional advisors appointed by Tristan, together with advising it on all aspects of English law. In addition, we advised Tristan on its joint venture and management arrangements with Queensway.

The portfolio purchase is another step in Tristan's wider hotel strategy as it actively pursues hospitality opportunities and is a significant deal for its new EPISO 6 fund. The deal represents one of the largest and most significant deals in the current UK hotels market. This further marks one of many deals we have advised Tristan on recently and is testament to our ever-growing multi-disciplinary skills in large, complex projects.

Kristian Smyth, Executive Director of Tristan Capital Partners said: "BCLP's multi-disciplinary approach and ability to handle projects of this size and complexity was invaluable both in terms of securing the opportunity and delivering through to completion."

The multi-disciplinary BCLP team was led by Global Head of Real Estate, Chris de Pury, and Corporate Partner, Adam Bogdanor, who were closely supported by Global Hotels & Hospitality Co-Leader Laura Wild, and Partner Louisa Cobbe, Investment Management. Further support was provided by teams from Corporate, Real Estate, Tax, Technology & Commercial, Employment, Licensing, Real Estate Finance, Planning and Construction.

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MEET THE TEAM



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