



INDUSTRY UPDATE

PRESS RELEASE

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How Investors Are Tapping Into Domestic Tourism

As Europe starts looking to life after lockdown, open air hospitality venues are set to be in high demand

3 min

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Investors are betting on the resilience of holiday parks as people seek out safe, secure staycations once lockdown restrictions lift.

Blackstone has just acquired Bourne Leisure, which operates 56 sites in the UK under three brands; Haven, Butlin's and Warner Leisure Hotels. The move adds to its leisure portfolio which includes visitor attraction operator Merlin.



The deal follows on from global investment firm KKR's purchase of Dutch vacation parks firm Roompot from French private equity firm PAI Partners last year.

Roompot, which has more than 185 holiday parks in Belgium, the Netherlands, France, Spain and Germany, has its own expansion plans. Late last year it added Amsterdam-based Qurios, which has four existing parks in its portfolio, as well as five projects in the pipeline for the Netherlands, France and Portugal.

"There's clear momentum among investors seeking out opportunities to allocate capital to holiday parks and open-air hospitality," says Gwenola Donet, head of EMEA Hotels & Hospitality Strategic Advisory at JLL. "It's something we're seeing more of across Europe, particularly among private equity, institutional investors and large fund managers."

In such a fragmented sub-sector, she believes there is opportunity for further consolidation as well as expansion.



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field," says Donet. "That points towards greater investment and capital expenditure on upgrades to deliver a more premium experience to guests in the future, as well as expansion possibilities, particularly within continental Europe."

Familiar ground for investors

Other major players, such as Center Parcs Europe, and Center Parcs UK & Ireland, have been traded several times in recent years by the likes of AroundTown and Brookfield, with over €8 billion invested over the past decade.

The deals show the holiday park model is just as attractive to investors in less disrupted times, says Jessica Jahns, head of JLL EMEA Hotels & Hospitality research. Indeed, it's often of particular interest to institutional or large private equity investors as deals are often in excess of €1 billion.

"It's perfectly normal that right now, the business model finds itself in the spotlight given the fact that the sites offer minimal contact with other guests and can help families remain in their bubble," she explains.

"But the business model, which has long been popular with a wide ranging audience looking for year-round breaks, was already clearly an appealing alternative for investors to the more crowded, mainstream hotel sector."

In the coming years, Jahns believes staycations at holiday parks will remain popular, not just for their convenience and perceived lower risk levels but by also for providing an escape to nature and time for personal wellbeing, both likely to be strong post-COVID trends.

What's more, consumers now have a greater range of open-air options in more locations to choose from than ever before. Glamping operators such as the UK's Wigwam Holidays and Eco Retreats are some of the new entrants attracting guests looking to detox and switch off from technology, while French firm Huttopia has expanded to North America in recent years.

"The great outdoors is something not only tourists are looking to right now, but leisure operators too: we've seen how the food and beverage sector, by putting their tables outdoors, has adapted

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"We've already seen lifestyle hotel brands capture a growing slice of the market," says Jahns. "Open-air hospitality brands could position themselves in a similar way for further growth."

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