



Transactions

4 London Grange hotels to rebrand following £1B sale

by [Jena Tesse Fox](#) | Mar 22, 2019 9:33am



The Grange St Paul's was included in the portfolio. Photo credit: Grange Hotels

Queensgate Investments has completed the acquisition of the Grange St Paul's, Grange Tower Bridge, Grange City and Grange Holborn for an estimated £1 billion. Queensgate secured a fully underwritten debt facility from Société Générale, The Carlyle Group and Cheyne Capital Management for the transaction.

The portfolio comprises 1,345 Central London rooms, around 930,000 square feet of real estate. The four upscale hotels have significant meeting and conference space as well as spa and leisure facilities, including swimming pools.

Queensgate has an agreement with Fattal Hotel Group, a €2-billion hospitality company with 200 hotels across 18 countries, to operate the assets. Fattal Group will implement rolling refurbishments of all assets and will pursue a repositioning strategy to drive performance and growth, increasing its



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London portfolio to a total of seven hotels and 2,000 rooms.



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"The Fattal Hotel Group is very happy to become active in central London, with the operation of four significant and highly regarded hotels," said David Fattal, Fattal Hotel Group CEO. "The four hotels will undergo an extensive renovation plan and will be flagged by our Leonardo Royal and NYX brands."

A spokesman for Grange Hotels said the company was pleased with the deal's outcome. "We acquired, developed and constructed the portfolio over a period of 20 years. The four hotels give the purchaser immediate scale in excellent locations, in one of the most highly sought-after and dynamic markets in the world."

Brown Rudnick and EY advised Queensgate. HFF Securities acted as exclusive financial adviser to Grange.

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