



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



International Hotel Investment Forum

## AROUND THE WORLD IN 5 DAYS

The latest hotel investment and development news around the globe

Right in your inbox!

Subscribe

SIGN UP FOR THE **Operations** NEWSLETTER

Email

I acknowledge that I may receive emails from Hotel Management and on behalf of their trusted partners.



sign up



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



**FREE DAILY NEWSLETTER**

**Like this story? Subscribe to IHIF!**

The hospitality industry turns to IHIF International Hotel Investment News as the must-read source for investment and development coverage worldwide. Sign up today to get inside the deal with the latest transactions, openings, financing, and more delivered to your inbox and read on the go.

[SUBSCRIBE NOW](#)

"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.

**Read More On**

Queensgate  
Transactions Investments  
Fattal Hotels  
Group London

**Suggested Articles**

**Revenue Management**



**PALM BEACH**  
**HOTECH Operations**  
06/02/19 - 06/04/19  
[LEARN MORE](#)

**About the Author**



**Jena Tesse Fox**  
Associate Editor




**SCOTTSDALE | ARIZONA**  
**HOTECH Design**  
06/23/19 - 06/25/19  
[LEARN MORE](#)