

Hilton London Olympia crowns Frogmore's recent hotels acquisition

Joint venture with C1 Capital underpins £150m acquisitions

LONDON, UNITED KINGDOM, April 12, 2022 /EINPresswire.com/ -- [Frogmore](#) and [C1 Capital](#) announce the purchase of the Hilton London Olympia for £130m, the Park Inn by Radisson Northampton for £15m and Stifford Hall near Thurrock for £7.2m as part of a newly formed joint venture to pursue a hotel recovery portfolio strategy. These acquisitions form the second tranche of acquisitions for its fourth value add fund, FREP IV. Previously Frogmore acquired interests in Galliard Homes and three of their London residential developments for FREP IV.



Hilton London Olympia

With a combined total of 643 keys across the three hotels, Frogmore and their partners have committed c£70m equity to the projects. Each hotel will be repositioned and rebranded or extended to maximise potential. Hilton London Olympia in particular offers extensive opportunity.

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Jo Allen

The severe impact of the Covid-19 lockdowns on the hotel industry has provided compelling opportunities for FREP IV to acquire trading hotels in attractive locations. The hotels have been acquired in joint venture with C1 Capital bringing together Frogmore's property expertise with C1 Capital's specialism in the hotel sector and will focus on the acquisition, refurbishment, and repositioning of hotels throughout the UK.

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performing or in need of capital expenditure in order to revitalise the offering and improve the hotel performance,” said Jo Allen, Chief Executive at Frogmore. “We’ve worked alongside Gerard and his colleagues at C1 Capital for nearly 20 years and are delighted to be partnering with them on this initiative.”

Gerard Nolan, Chairman of C1 Capital said, “Our long-term partnership creates the perfect union of Frogmore’s development skills and their ability to gain planning consent with our operational skills to improve the assets. As a team we’ll continue to identify hotel assets that can be repositioned and/or redeveloped.”



Fromore and C1 Capital announce purchase of the Hilton London Olympia

“Several aspects attracted us to the Hilton London Olympia,” continued Nolan. “Occupying a prominent location on Kensington High Street, the 405-bedroom hotel is also adjacent to Olympia, which is currently undergoing a £1.3bn redevelopment expected to attract an extra £9m per year to the local economy.”

The Park Inn Hotel in Northampton and the Stifford Hall hotel in Thurrock occupy the select service (budget) hotel market, which is anticipated to recover the quickest.

Both have excellent conference and wedding offerings at affordable price points and there is pent up demand in these areas.

Frogmore has been investing in UK real estate for over 60 years. Its portfolio spans multiple sectors including retail, office, residential, industrial and alternatives such as retirement park homes, student housing and data centres. Over the last 20 years, Frogmore has invested and sold over £7 billion worth of UK real estate across multiple sectors.

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Notes to Editors

About Frogmore

Frogmore is a UK-focused, fully integrated real estate investment manager. Founded in 1961, Frogmore has 60 years' experience of investing in UK commercial real estate. The firm specialises in income producing assets with active real estate asset management potential, property refurbishment and selective development opportunities; to drive performance in line with return expectations and risk limits.

Based in London with a team of 30 people, Frogmore carries out all aspects of origination, asset management, property development and debt finance in-house. The current senior team has vast experience and recognition in the marketplace; and has carried out over £7bn of transactions since 1995 through their strong network of relationships.

For more information about Frogmore, please visit www.frogmore.co.uk

About C1 Capital

C1 Capital offer over 50 years of combined hotel real estate experience and have been involved in direct hotel ownership of over 50 hotels. This wealth of experience affords C1 Capital the ability to identify strong value add opportunities. Through active asset management they are able to identify various value add angles, enhancing capital value and improving shareholder returns.

For more information about C1 Capital, please visit www.c1capitalpartners.com

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