

PRESS RELEASE

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CAPITAL TRUST AND LUMINA REAL ESTATE CAPITAL ACQUIRE CHELTENHAM HOTEL

The Capital Trust Group alongside Lumina Real Estate Capital have acquired the Holiday Inn Express hotel in Cheltenham in a £14 million deal.

The 132-bedroom award-winning hotel in Cheltenham town centre has a franchise agreement with Intercontinental Hotel Group for a further 14 years. The hotel will be managed and operated by Redefine BDL, who currently run 16 other Holiday Inn Express hotels across the UK.

Olga Aburdene, director at Capital Trust Ltd, said: “We are delighted to have worked with Lumina Real Estate Capital in securing the only internationally branded hotel in Cheltenham and are committed to maintaining its position as one of the leading hotels in Cheltenham”

James Armstrong, Investment director at Lumina Real Estate, added: “This is an exceptionally well-located hotel in the heart of Cheltenham with a strong business and leisure mix and significant growth potential.”

Capital Trust acted as the corporate finance advisor in the transaction and was advised on the legal side by Trowers & Hamblins LLP.