

News

BCLP ADVISES TOURISTE ON ITS FIRST INTERNATIONAL HOTEL ACQUISITION

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Global law firm BCLP has advised Touriste, a French group operating boutique hotels in Paris, on its acquisition of the Chrysos Hotel in London. The hotel operates from two converted Georgian properties in Norfolk Square, Paddington. Touriste plans to extensively upgrade and remodel the hotel, as well as increase the number of rooms available.

The transaction, which is the group's first acquisition outside of Paris, was finalized April 14 and involved the purchase of the business and assets of the hotel and the acquisition of shares in an onshore real estate SPV (special purpose vehicle). BCLP also advised Touriste in relation to new debt financing arrangements being put in place.

Adrien Gloaguen, founder of the Touriste Group, commented: "We are very happy with this first international acquisition for the Touriste Group in London."

The BCLP deal team was led by Co-Leader of the global Hotels & Hospitality Sector Laura Wild and London-based M&A and Corporate Finance Partner Patrick Johnson, supported closely by Scarlett Evans (associate, M&A and Corporate Finance), Jo Longley (senior associate, M&A and Corporate Finance), Caitlin Crawford (associate, Real Estate), Elisabeth Tsudikman (trainee, Real Estate), Richard Harbot (partner, Corporate Tax), Matthew Birchall (associate, Corporate Tax), Mark Kaye (senior associate, Employment), Jeremy Bark (associate director, Commercial Disputes) and Isabelle Laborde (associate director, Planning and Zoning). Data protection advice was provided by Kate Brimsted (partner, Technology & Commercial) and Tom Evans (associate, Technology & Commercial) and intellectual property advice was provided by Ash von Schwan (senior associate, Technology & Commercial).

Gordon McMillan (partner, Real Estate Finance), together with Jennifer Goldrick (associate, Real Estate Finance) and Hannah Wylie (paralegal, Real Estate Finance), advised Touriste on the new financing arrangements.

BCLP's global Hotels & Hospitality Sector Team advises hotel owners, operators, investors, franchisors and lenders in nearly every part of the hospitality sector, including on M&A, investment and development, funds, REITs, debt and equity financing, operations and management,

franchising, employment and labor, health and safety, licensing, tax, intellectual property and litigation. In 2019, the team advised Grange Hotels on the sale of four of its high-end, luxury hotels in London to Queensgate Investments for approximately £1 billion – one of the largest UK hotel deals on record. The global team is led by London Partner Laura Wild and New York Partner Steve Stimell.

RELATED CAPABILITIES

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MEET THE TEAM



Laura Wild

London

laura.wild@bclplaw.com

[+44 \(0\) 20 3400 2357](tel:+442034002357)



Patrick Johnson

Sydney / London

patrick.johnson@bclplaw.com

[+61 483 054 296](tel:+61483054296)

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