

# Frogmore JV buys £152m hotel portfolio

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The portfolio includes the Hilton London Olympia and the Park Inn by Radisson Northampton



Hilton London Olympia

- **What** Frogmore and C1 Capital have purchased three hospitality assets in England for £152.2m

- **Why** The joint venture targets assets that are “underperforming or in need of capital expenditure”
- **What next** The properties will be repositioned, rebranded or extended

Frogmore and hotel & serviced apartment investor C1 Capital have purchased three hospitality assets in England for £152.2m as part of a newly established joint venture.

The assets include the Hilton London Olympia (£130m), the Park Inn by Radisson Northampton (£15m) and Stifford Hall near Thurrock (£7.2m). The acquisitions form the second tranche of transactions for Frogmore’s fourth value add fund, FREP IV. The fund manager previously [acquired interests in Galliard Homes](#) and three of its London residential developments for FREP IV.

The three hotels comprise a total of 643 bedrooms. The joint venture has committed around £70m equity to reposition, rebrand or extend the properties.

Jo Allen, CEO of Frogmore, said: “Our strategy is to source hotels which are underperforming or in need of capital expenditure in order to revitalise the offering and improve the hotel performance.”

Gerard Nolan, chairman of C1 Capital, added: “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.

“Several aspects attracted us to the Hilton London Olympia. 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.”