

Your World First

C/M/S/

Law . Tax

Number 1 Hotel Lawyers in Europe

Supporting your business wherever you need us

February 2016

Key facts and figures

> 800 partners

> 3,000 lawyers

34
countries

54
cities

60
offices

> 5,500 staff

Why CMS?

Using a law firm that understands your business and your industry means you get better, more relevant, advice more efficiently. CMS lawyers think globally and act locally.

At CMS, we immerse ourselves in our clients' business. This enables us to deliver the most effective legal and tax solutions. Both leading domestic and major global corporations work with our 3,000 lawyers across our 60 offices in Europe, Russia, China, North Africa, South America and Middle East.

Clients select CMS because we have the most extensive footprint in Europe of any firm. We provide local and industry sector insight, global project management and our specialist teams work hard to add value to their projects, wherever they are taking place.

Each CMS firm is well-established in its own jurisdiction and is well-versed in collaborating with colleagues on multi-jurisdictional projects. Our clients expect the best, and we focus on delivering the best. It is all part of creating and maintaining strong relationships built on trust.

Recognising that clients are increasingly looking for a small number of law firms that can deliver consistent and coordinated service across jurisdictions, we have invested in initiatives and systems to do just that. We've also invested heavily in our people, ensuring they have market-leading expertise in specific legal practice areas and business sectors.



Superior experience and knowledge

Top-standard service in all respects

Skills and great sector knowledge

Solve issues in a very constructive way

Extensive knowledge of the local market

Thinks from a clients' perspective to come up with effective advice

Excellent industry knowledge and gives concise to-the-point advice

Legal 500

What makes us different?

Operating or investing in an hotel property or business can raise a wide range of complex legal questions. As a result, truly sound advice in this field needs to cover not just real estate matters but also labour, corporate, environmental, tenancy and construction law issues.

The CMS Hotel & Leisure Group has an unrivalled profile in this sector. Whether advising owners, investors, operators or lenders, we have been involved and continue to be involved in the main hotel transactions and projects across Europe. We are acknowledged by the Legal 500 directory as the number 1 UK law firm for the hotel industry since 2004.

Our team comprises more than 100 highly-skilled lawyers with international experience in the sector advising on construction and development projects, disposals and acquisitions, leases, management and

franchise agreements, financing and structuring, tax-related matters as well as operational issues, often with a cross-border element.

Using lawyers who are known in the industry means you get access to the latest information, ideas and opportunities. We can introduce you to other advisers and players in the hotel sector, including operators, purchasers, vendors and developers of hotels, construction firms, financiers and investors – contacts who may be beneficial to your business.



Very proactive. They always give solid commercial legal advice. They are consistently very good.

Group Legal Affairs Director, hospitality industry

CMS are, in our view, the real specialist of the hotel business.

Global hotel operator: client feedback

CMS is Europe's leading law firm for the hotel industry



Our experience

21 Centrale Partners

- Advised 21 Centrale Partners on the disposal of its shareholding in Vacalians Group (European campsite operator) to Permira (a UK investment fund)

Aareal Bank

- Advised Aareal Bank AG on its EUR 222m financing of acquisition of a portfolio of Hilton operated hotels in France, Germany, Luxembourg, Spain and Switzerland by a joint venture between SGRF and a privately held hospitality group

Accor

- Advised Accor on the sale of a hotel in Munich to Invesco Real Estate as part of a European sale-and-leaseback transaction of five hotels in four European countries with a total value of EUR 154m
- Advised Accor on a portfolio purchased from Invesco for EUR 152m which comprises six hotels (1,347 rooms)

Ace Hotel, Shoreditch

- Advised Limulus, advised by The Deerbrook Group in the GBP 150m acquisition of the Ace Hotel, Shoreditch from Starwood Capital

Arora Heathrow Hotel

- Advised Santander UK plc on the financing of M&L Investments' acquisition of Arora Heathrow Hotel

Athenæum Hotel

- Advised The Royal Bank of Scotland on for the acquisition financing of The Athenæum Hotel in London

Azora Group

- Advised on the acquisition of Steigenberger Hotels in Berlin and Cologne and ongoing advice including recent management agreement with Steigenberger and refurbishment contracts

Bank Leumi

- Advised Bank Leumi (UK) plc in respect of its investment financing of the Balladins portfolio of nine hotels across Germany and its separate acquisition financings of Hotels in Milan, Barcelona and Ibiza

Chequers Partenaires and Honotel Développement

- Advised Chequers Partenaires and Honotel Développement on the disposal of a hotel portfolio consisting in seven hotels to a fund managed by Viveris on behalf of Swiss Life Reim

Choice Hotels

- Advised Choice Hotels with respect to their general terms and conditions to be implemented for the purposes of their promotions on Facebook

Clink Hostels, London

- Advised Lloyds Bank on the financing of the Clink Hostels group in London

Cradle of Development (COD)

- Advised on the development and realization of a 650 guest rooms hotel near the RAI Amsterdam complex, to be operated by NH Hotels as the largest hotel in Amsterdam

Credit Suisse

- Advised on the sale of the five-star Hotel Palace Lucerne by Credit Suisse Real Estate Fund Hospitality

De Vere Golf Resorts

- Advised Sankaty Advisers and Canyon Capital on the acquisition of six De Vere Hotel and Golf Resorts in the UK

ERSTE Bank Immorent

- Advised ERSTE Bank Immorent on the acquisition of the hotel resort "Sun Gardens" near Dubrovnik, Croatia

Generator Hostels

- Advised Patron Capital and Generator for the EUR 60m investment by Invesco Real Estate into Generator Hostels

HIH Warburg

- Advised CMS advised HIH Warburg as to the acquisition of a hotel in Vienna

Hit Group

- Advised one of the largest tourism companies in the process of selling the hotel resort and casino Maestral in Milocer to Monte-Rock (major investor in luxury resort chains), along with a share of 75.01% in the company Hit Montenegro

Hoteles Turísticos Unidos

- Advised on their expansion in Germany, particularly on the development and sale and lease back of Hotel Eurostars Berlin

Hypo NOE Gruppe Bank

- Advised Hypo NOE Gruppe Bank on refinancing of hotel Falkensteiner in Bratislava

IHG

- Advised in the sale of the hotel Holiday Inn Madrid Bernabeu and in the negotiation of the franchise agreement with Azora Group

Invesco Real Estate

- Advised Invesco Real Estate (IRE) on the acquisition of the Radisson Blu Hotel Cologne from a group of Irish stakeholders

La Tasca Restaurants

- Advised Kaupthing and management (as sellers) in the acquisition of La Tasca Restaurants by Casual Dining Group

Louvre Hotels

- Advised Louvre Hotels on a management agreement as to a hotel in Vienna

Lowry Hotel

- Advised Santander UK plc on the financing of Westmont Hospitality and Mount Kellet's acquisition of The Lowry Hotel, Manchester

LRG Portfolio

- Advised LRG in the sale of 18 Holiday Inns and Crowne Plazas to Cerberus and the sale of 21 Holiday Inn and Crown Plaza Hotels to Kew Green

Maclay Inns Group

- Advised EY as administrators and sellers of a portfolio of 15 Scottish pubs and hotels in the Maclay Inns Group

Malmaison Aberdeen

- Advised a fund managed by Aberdeen Asset Management on the GBP 22m acquisition of Malmaison Hotel, Aberdeen

Meliá Hotels International

- Advised Meliá on the lease agreement for a new High-Class Hotel to be constructed in Frankfurt/Main

NH Hotels

- Advised the Spanish Hotel Group regarding expansion in Germany, Netherlands and Belgium

Novotel Edinburgh Park

- Advised Algonquin and Benson Elliot for the sale of the Novotel Edinburgh Park Hotel to a Middle Eastern investor

Odien Asset Management

- Advised Odien Asset Management in purchasing Hotel Lav in Split, Croatia in a tender process

Radison Blu – Schiphol Airport

- Advised the sellers on the sale of the Radisson Blu Hotel at Amsterdam Schiphol Airport to M&L Hospitality Group

RIU Hotels & Resorts

- Advised operator and owner on developing the first RIU Plaza hotel in Germany (Berlin)

Rosewood, Edinburgh

- Advised Calton Hill Hotel LP on the management agreement with Rosewood Hotels for GBP 75m on the Old Royal High School, Edinburgh redevelopment

Roxburghe Hotel

- Advised The Royal Bank of Scotland plc (as lender) for the financing of Starwood Capital's acquisition of The Roxburghe Hotel in Edinburgh

Seguros Santa Lucia

- Advised in the transformation to hotel use and subsequent lease of a building in central Barcelona to SB Hoteles

Soho House Amsterdam

- Advised Aedes Real Estate as developer and investor on lease agreement and operational agreements in respect of the Soho House Amsterdam

St Ermin's Hotel

- Advised Sunrider International on the GBP 185m acquisition of the St Ermin's Hotel, London from Angelo, Gordon & Co.

The Vincent Hotel Group

- Advised Metric Capital Partners LLP and Hutton Collins Partners LLP on the sale of their investment in The Vincent Hotel Group (comprising 11 hotels in the Netherlands) to a consortium of trade and financial investors

Turkish Condo-Hotel

- Advised owner of a 210 room hotel in Turkey to register all rooms as separate units on the title deed registers and sell individual rooms in the "condo-hotel"

Württembergische Versicherung

- Advised Württembergische Versicherung as to the acquisition of a Motel One Hotel at the new central station in Vienna

Wüstenrot Versicherung

- Advised Wüstenrot Versicherung in the sale of a four-star hotel in Salzburg

Valamar

- Advised Valamar, the largest Croatian hotel chain, on the legal and tax structure of the Basko transaction, i.e. the purchase of several Croatian hotels

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