

PRESS RELEASE

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Subject Advising NH Hotel Group

CMS advises NH Hotel Group on adding a new hotel in Mannheim to its portfolio

Berlin – The Spanish-based NH Hotel Group, headquartered in Madrid, has agreed a 20-year contract for a hotel in Mannheim with project developer GBI AG. GBI is building the new NH hotel close to Mannheim's Paradeplatz, the main meeting point in the city centre. It will feature over 220 rooms with an average size of 23 square metres plus a conference suite with conference space for up to 300 people. The NH Hotel Mannheim is scheduled to open in 2018.

A team from CMS Germany headed by Berlin-based real estate lawyers Dr Andreas Otto and Franziska Krokutsch advised the NH Hotel Group on all legal aspects of the contract negotiations. The firm has been advising the hotel company on its German hotel projects for several years.

The NH Hotel Group is the third largest business hotel group in Europe and currently operates more than 380 hotels with almost 60,000 rooms across 29 countries in Europe, America and Africa. The new hotel in Mannheim is scheduled for completion in 2018 and will expand the Group's hotel portfolio in one of Germany's most important metropolitan regions. The Group's five-year business plan involves investing EUR 220 million in the refurbishment and updating of hotels between 2014 and 2016. Continually adding new hotel projects to the portfolio is a key element in the Group's expansion strategy.

CMS Hasche Sigle

Dr Andreas Otto, Spanish Desk, Lead Partner

Franziska Krokutsch
Anton Glab, all Real Estate

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