

PRESS RELEASE

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Subject	Advice to CDL Hospitality Trusts

CMS advises Singapore-based CDL Hospitality Trusts on the Acquisition of Pullman Hotel in Munich

Berlin – The Singapore-based stapled trust CDL Hospitality Trusts has acquired the four-star Pullman Hotel in the Schwabing district of Munich in a share deal for 98.9 million Euros. The target companies were Dutch B.V.s. The acquired building complex at Theodor-Dombart-Straße 4 also comprises office and retail space which makes up 15 per cent of the total area. According to the brokerage firm JLL, who also advised on the transaction, this has been the largest single hotel transaction in Munich since the third quarter of 2015. For the stapled trust, which is managed by M&C REIT Management Limited and M&C Business Trust Management Limited (the “Managers”), this is the first acquisition in Germany and—after the acquisition of hotels in Cambridge and Manchester—the third in Europe.

An international CMS team headed by Lead Partners Dr. Andreas Otto und Dr. Gerd Leutner has provided comprehensive legal advice to CDL Hospitality Trusts on this transaction which was structured as a tender offer. This is the first time that CMS is working with the Singaporean stapled trust through the Managers.

The four-star hotel has 337 rooms and, since its extensive renovation in the years 2012–2016, it has been operated by Event Hotel AG. They will continue to operate the hotel under the brand name of Pullman Hotels & Resorts.

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For more information, please visit cms.law.

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