



HERBERT SMITH FREEHILLS ADVISES ENNISMORE ON JOINT VENTURE WITH ACCOR

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Deals and cases

Leading global law firm Herbert Smith Freehills has advised Ennismore, a UK-based developer and manager of The Hoxton hotels and Gleneagles, on its merger with French multinational hospitality company Accor to create a new global lifestyle hotels company.

The deal was closed earlier this month and as previously announced, under terms of an all-share merger, Accor becomes the majority owner of the new entity with 66.67% of the shareholding and Sharan Pasricha with 33.33% holding.

This joint venture brings together the Ennismore know-how in building brands with purpose through creative storytelling, design and authentic experiences with Accor's wealth of knowledge in delivering scale, network growth and distribution.

Sharan Pasricha, Founder & Co-CEO and Gaurav Bhushan, Co-CEO, will lead the asset light entity which will run autonomously, comprising 14 hotel & co-working brands and a collection of over 150 culturally relevant and diverse restaurants and nightlife destinations.

The portfolio today includes 87 properties, with an additional 146 hotels in committed pipeline, operating under unrivalled brands including 21c Museum Hotels, 25hours, Delano, Gleneagles, Hyde, JO&JOE, Mama Shelter, Mondrian, Morgans Originals, SLS, SO/, The Hoxton, TRIBE and Working From.

The transaction was led by partners Alan Montgomery and Gavin Williams and senior associates Siddhartha Shukla and Emma Stones, working closely with the Ennismore team including, in particular, Ennismore General Counsel Imran Bhatia.

They were supported by a global cross-offices team including Isaac Zailer, Jeremy Walden, Nick Pantlin, Miriam Everett, Andrew Moir, Susan Black, Will Nevin, Paul Ellerman, Ivan Biro, Joseph Dennis, Dominic Rowe, Chloe Kite and Peter Rowland (UK and Brussels), James Robinson and Tyler Hendry (US), Emma Rohsler, David Lacaze, Alexandra Neri, Laurence Vincent, Isabelle Augais and Agnes Drout (France), Ruediger Hoffmann, Moritz Kunz and Anja Lingscheid (Germany), Evgeny Yuriev and Victoria Korotkova (Russia), and Damien Hazard and Tom Hoare (Australia).

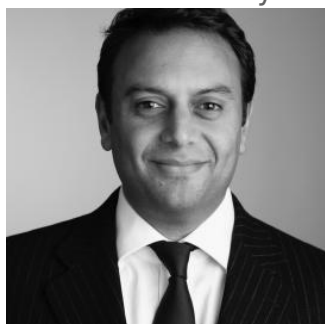
Alan Montgomery commented:

"It has been phenomenal to have worked with Ennismore on this ground breaking deal and a real privilege to have been on the journey with them as they become the largest and fastest growing lifestyle hospitality company."

The firm first advised Ennismore on its acquisition of the original Hoxton Hotel in 2012.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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