

Bird & Bird
Hotels & Leisure



Understanding your industry

In an industry that is being transformed by new technologies to reach a mobile market and innovative strategies to develop brands, there is no one better to guide you.

We recognise that businesses in the hospitality market need to reach their customers in a multi-dimensional way. We appreciate that customer trust and loyalty is not just won through the experience offered at the site where the business operates, but also through ensuring the business brand is recognised and understood by the customer.

The application of emerging technologies plays a big role in exploiting any business brand, as does the need to refresh the brand at the right time and when appropriate, diversify through new services or markets.

We are also aware that customer choice in this market is increasingly influenced by corporate responsibility and accordingly initiatives to improve energy efficiency or reduce waste or manage employee relations or trade fairly can all contribute to the overall customer experience.

In simple terms, we know that hospitality is as much about the sensory experience as the physical one.

Across our firm, we have a deep understanding of the hotel & leisure industry. Our advisors have expertise in the most current and relevant legal issues and industry trends underpinning matters that generate revenue or protect profit, such as optimising ownership structures, implementing new technology, utilising social media, marketing and advertising on diverse platforms, capturing and protecting customer data, safeguarding and monetising trade secrets, managing employee relations and embracing sustainability.

Our hotels & leisure team is made up of experts in real estate, technology, brand management, employment, multi-channel licensing and franchising, advertising, marketing, data protection, trade secrets and other specialists as required, who together offer a joined up, straightforward and knowledgeable service, sharing our clients' passion for this industry.

“Extremely professional and diligent”.

Legal 500 2014



Knowing your assets

Branding, property, people or reputation - our aim is to help our clients maximise and protect the value of their collective assets to promote growth and success in an evolving market.

Hotels	Retail and Leisure
<p>The ownership structure of hotels and other managed assets can be fundamental to value, investment opportunity and financing.</p> <p>There are though no magic winning formulae or set rules in forming these structures. They must be considered on a bespoke basis by analysing the key assets of a given business:</p> <ul style="list-style-type: none">• Is the value in the brand?• Is the value in the real estate?• When does a branded operator suit the business?• When is franchising appropriate and if so, what type of franchising?• What length of management agreement is appropriate? <p>In our view, it takes more than pure real estate expertise to provide value in legal services in this sector. It requires the right blend of expertise and advisers who know the component parts of a hotel business and its full life cycle.</p>	<p>Connected consumers are driving a revolution in retailing and leisure.</p> <p>From bricks to clicks, from high street to out of town, the modern retail & leisure market is fiercely competitive at the local, national and global level. We recognise that this requires innovative, commercially focused and trusted guidance from lawyers who have deep industry experience in the existing landscape but who can also advise on strategies to unlock the power of the connected consumer in the future retail environment.</p> <p>Combining our international intellectual property, commercial, real estate, finance, franchising and employment practices, we are able to collectively offer cost-effective industry leading knowledge and an operational understanding of both retail and leisure business.</p>

Skills you need

Our team provides specialist advice and support across to major domestic and international stakeholders in the hotel & leisure industry across a wide range of transactions.

We have specialist knowledge of issues in the hotel & leisure industry including:

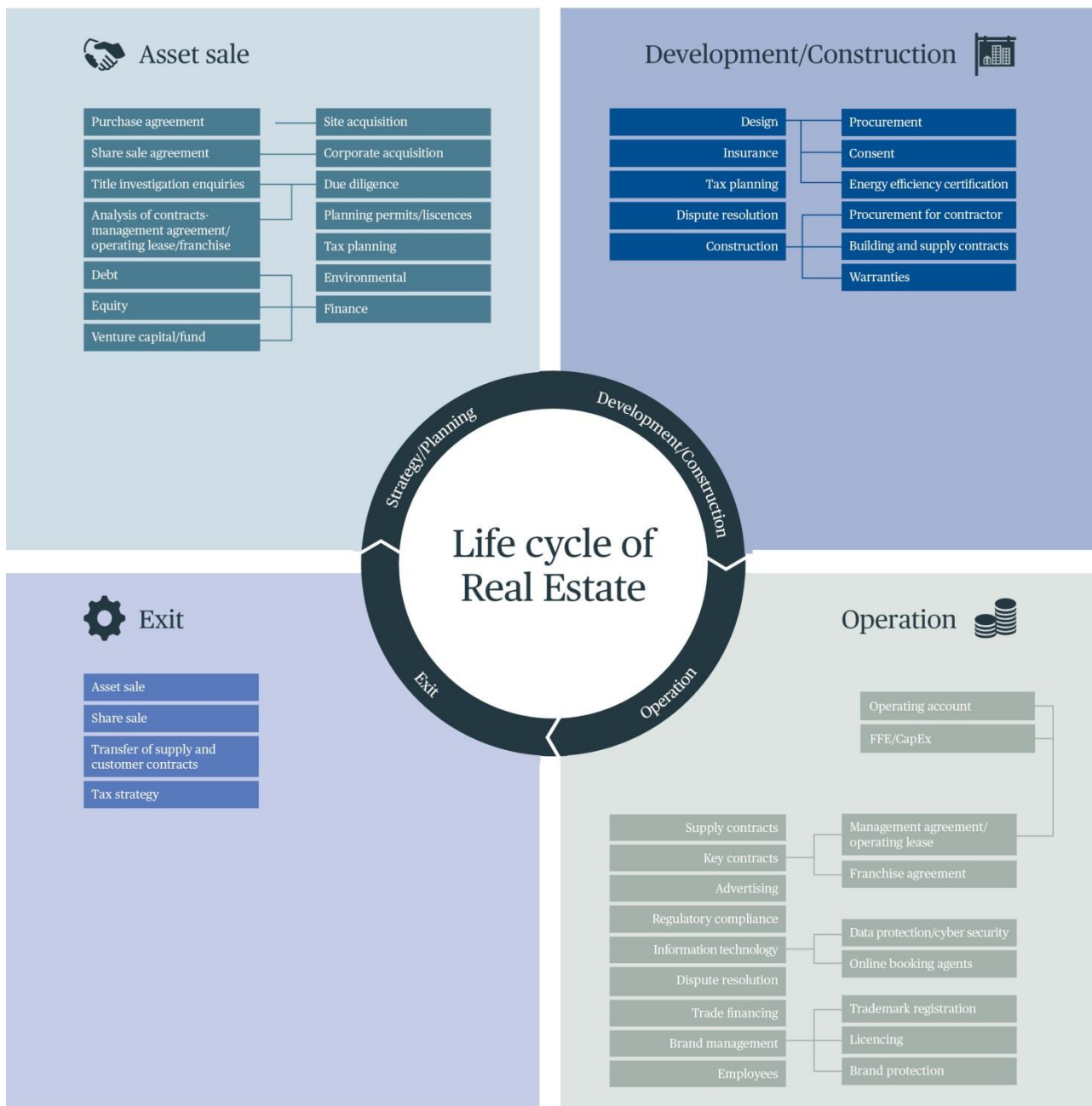
- Acquisitions and disposals
- Operating leases
- Management agreements
- Franchise agreements
- Retail leases and concession arrangements
- Development management agreements
- Construction
- Real estate finance
- Tax strategy and ownership structuring
- Insolvency and restructuring
- Dispute resolution

Teamwork is one of our major strengths. Not only do we work within a multi-disciplinary team, we additionally pride ourselves on our ability to form successful working relationships with all external members of the transaction team, such as valuers, surveyors and other professionals.



Throughout the life cycle

We can support your business at any stage of its journey and more importantly, being aware of the life cycle allows us to understand the impact of key decisions.



A tailored blend of expertise

We specialise in combining leading industry expertise across a range of legal services to best serve the needs of clients in the hotels & leisure industry.

- **Brand Management:** We have been at the forefront of intellectual property for over 100 years and have one of the most respected teams in the world. We have a pioneering and top tier brand management capability that offers a worldwide one stop service.
- **Intellectual Property:** We have an established international reputation for our IP expertise and are consistently rated as one of, if not, the leading IP firm. Our lawyers and attorneys, many of whom are recognised as leaders in their field, have technical or scientific backgrounds and provide a full range of services including advising on patents, brands and trademarks, copyrights, designs, trade secrets, due diligence, competition and regulatory law.
- **HR Services:** We provide international and national HR services covering employment, business immigration and employee incentive and benefit matters. This covers the provision of advice on collective negotiations, covenants and confidentiality, discrimination, executive terminations, benefits, immigration as well as providing support on M&A transactions, restructurings and outsourcings.
- **Real Estate:** We provide specialist advice and support on a wide range of real estate issues including: acquisitions, disposals, leases, property finance and investment, real estate funds, international and domestic tax, dispute resolution, environmental and planning, construction and insolvency.
- **Banking & Finance:** Whether advising lenders, borrowers or the suppliers and users of financial services, the Group offers expertise in: general banking; real estate financing; virtual financial services, lease financing, project finance, PFI, business recovery and insolvency.
- **Dispute Resolution:** The Group is skilled in all forms of dispute resolution (litigation, arbitration and ADR) and also in providing risk management and corporate governance advice. Our lawyers are experienced in running national disputes and more complex multi-jurisdictional disputes, as well as providing strategic advice on the best forum in which to seek to resolve a dispute.
- **Franchising:** Our global franchising group comprises some of the world's leading experts in the field and has extensive experience in the hospitality sector, advising on the use of franchising and management agreements in the exploitation of both new and mature markets.
- **Technology:** Our technology practice is world leading and advises players in the hotel & leisure sector on how best to globally implement relevant technology in their businesses and deal with the issues arising out of the handling of client data, e-commerce, cybercrime etc.
- **Corporate:** We have a strong track record advising on a full range of corporate matters including M&A, disposals, takeovers, joint ventures and IPOs as well as on Venture Capital and Private Equity matters. Our technical know-how, coupled with strong commercial acumen, is particularly effective when undertaking due diligence analysis or documenting the commercial arrangements.
- **Banking & Finance:** Whether advising lenders, borrowers or the suppliers and end users of financial services, the Group offers expertise in: general banking; real estate financing; virtual financial services, lease financing, project finance, PFI, business recovery and insolvency.
- **Tax:** We provide standalone tax advice on financial products and the development of group tax strategies as well as advice on cross-border M&A and joint venture transactions. We have substantial experience on financing and leasing transactions.

Where you need us

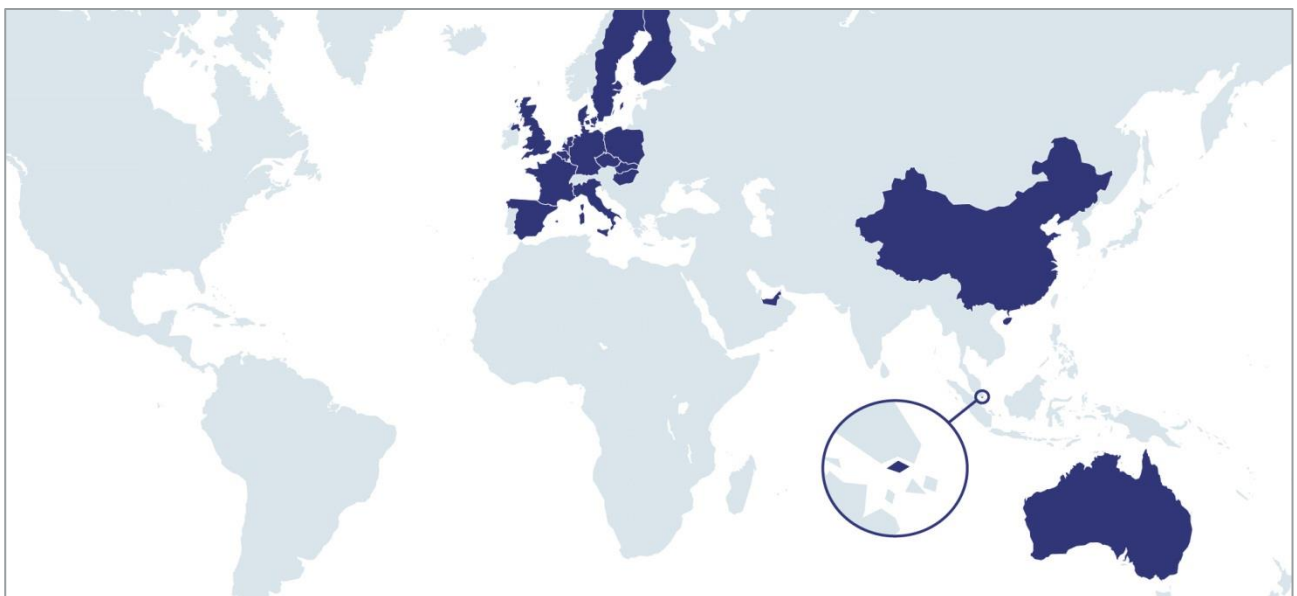
Bird & Bird is a truly international firm, organised around our clients. We regularly advise on cross-border transactions and our involvement is carefully managed to ensure there is continuity of client care as well as local expertise at every stage of the transaction.

Our lawyers advise clients in the hotel & leisure sector on every continent of the globe. Last year our clients included companies based in over 118 countries and we have over 1,100 legal advisers working out of 26 locations around the world. But whilst we operate internationally, our business model uses local lawyers in all of our offices, meaning that we fully understand the issues facing the hotel & leisure sector in country specific markets.

We have offices in key business centres across Europe, Asia and the Middle East, including in Abu Dhabi, Beijing, Bratislava, Brussels, Budapest, Copenhagen, Dubai, Düsseldorf, Frankfurt, The Hague, Hamburg, Helsinki, Hong Kong, London, Luxembourg, Lyon, Madrid, Milan, Munich, Paris, Prague, Rome, Shanghai, Singapore, Skanderborg, Stockholm and Warsaw. We are now the only truly international firm with a presence in Denmark, Finland and Sweden, ideally positioning us to support companies looking to invest in the Nordic region.

We also have dedicated groups focusing on Africa, India, Russia and Asia Pacific (with formal co-operation agreements in Malaysia, Indonesia, Korea and Australia). We have close ties with firms in other key jurisdictions in Europe, the Middle East, Asia and the United States. We offer local expertise within an international context.

Operating as one, truly international partnership, with shared goals and accounting and a single profit pool, we are committed to providing our clients advice from the right lawyers, in the right offices, working together properly in the interests of our client.



Our track record

Our lawyers have advised on the following matters:

Acquisition/Disposal

- Barceló: acquisition of 50% stake in a Cuban hotel Company.
- Confidential consortium: £1 billion acquisition of InterContinental Hotel's 73 hotel chain in the UK including financing and negotiation of asset and management agreements.
- Enterprise Inns/Unique Pub Properties Limited: Acting on freehold and leasehold portfolio acquisitions and disposals in the UK.
- Hafenspitze Düsseldorf: € 100m sale of 2 office towers in Düsseldorf, Germany to an open real estate funds from Deka.
- HMV: advising on various aspects of their UK property portfolio including lease acquisitions and disposals.
- Imperial London Hotels: £83m acquisition of Holiday Inn, Bloomsbury, London, UK and adjoining office block and related financing.
- Morrisons: Advising on a number of their leasehold acquisitions as part of their UK convenience store acquisition programme.
- Muchos Mas Limited (t/a Chilango): advising this client on all property aspects of their lease acquisitions in UK.
- NH: on the bidding process for the acquisition of Occidental Hoteles.
- Private equity investor: turnkey acquisition of a part of "The Pearl", New York, US.
- Private fund: financing of the acquisition of a golf course and hotel in France.
- Rake Oy: advising in connection with the acquisition of its popular lifestyle and design hotel, Klaus K in Helsinki, Finland by luxury hotel operator Kämp Group with Rake Oy taking significant ownership in the Group.
- UK supermarket chain: acting on a wide range of UK site acquisitions and site assembly matters, dealing with in-store concessions.
- Tenby Europe BV: Acting as tax and legal counsel to the company and its investors on the sale of the IBIS hotel in The Hague, Netherlands, including advising on negotiations with the buyer, lender and tenant, obtaining a tax ruling on value added tax and advised on related Dutch corporate income tax matters.

Operation

- AB Hotels: advising on operating lease re-structure and refinancing in the UK.
- Australian conglomerate: requirements for setting up serviced apartments and hotels in Singapore as well as reviewing viability of importing the Australian concept of strata titled serviced apartments to Singapore.
- Banyan Tree: trademark advice in Asia Pacific region.
- Confidential hotel group: on a settlement with HMRC in connection with their off-shore employee benefit trust.
- Hard Rock Hotels: franchise agreement for a hotel in Ibiza.
- Home Retail Group: advising on a range of UK property management matters, including agreements for lease, lease renewals, lease regears, underlettings, licences, disposals, new sites and service charge queries.
- HotelRez: a number of commercial arrangements for its online reservation business and on its trade mark issues.
- Kempinski Group – advice on trade mark and brand issues and on hotel management agreements in various European jurisdictions.
- Offshore trust and linked UK company: high value dispute relating to a minority shareholding in a large hotel group.
- Marks & Spencer: advising on all aspects of their UK retail outlet leasehold acquisitions. Dealing with leases, underleases, extensive title reviews, licences to alter and underlet and associated due diligence and filings.
- Melia Hotels: advising on negotiation of an agreement under the Melia hotel group management system with Gestora de Hoteles, S.A. (various owners of hotels) on hotel management.
- Ritz-Carlton International: trademark prosecution matters in Europe.
- Singapore hotel company: proposed restructuring scheme to enable long term occupation of hotel suites via issue of preferential shares to investors.
- Steigenberger AG: all corporate, commercial and trade mark matters.
- Viceroy Hotels: advice on agreements with booking agents in relation to specific events.

Development

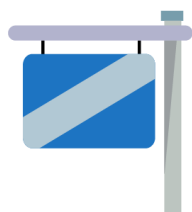
- Ace Hotel Group: advising on hotel management and development management agreements with Starwood in respect of the re-branding and refurbishment of Crowne Plaza, Shoreditch, UK.
- Hotetur (subsidiary of Grupo Marsans, Spanish hotel group): regarding the incorporation of Joint Ventures to build and operate two hotels.
- Project developer: advising on the management and owners agreement for the Hyatt Hotel in Düsseldorf, Germany.
- Qatari Diar (Qatar): incorporation of a joint venture (mixed company) to develop a high class resort in Cayo Largo and in Habana, Cuba.
- DC Commercial: advising on a 20 year lease agreement for a hotel development project in Hamburg.
- Plantation Development: advising on fit-out agreement, technical services agreement and hotel management in Dubailand.
- Screwfix: Advising on lease acquisitions often with a new-build construction element in the UK.
- Spanish private investor in relation to the construction of a hotel in Madrid, Spain and its lease to the international hotel company ACCOR.
- Starbucks: Providing advice in respect of the client's new concept branches in the UK.
- Various Developers: advising on refurbishment projects in the UK at Claridges, the Berkeley and the Savoy and on construction projects at Shangri La, The Shard and Ibis, Aldgate.
- D+S Bau Concept: advising on a long term lease agreement for a hotel development project in Hamburg, Germany.

Funding

- Bank Hapoalim: financing of a number of hotel acquisitions in Germany.
- Berlin Hyp: £25 million participation in a £200 million syndicated loan facility secured over an investment property in the UK.
- Development Bank: project finance arrangements in connection with the building and operation of a luxury hotel on the Black Sea coast in Bulgaria.
- Deutsche Bank: loan facility to fund a hotel and retail development in the UK.
- Marriott International: creation of a new fund for investment into interval ownership and serviced apartment properties in the UK and Spain including public offering and shareholder investment terms for £200 million.
- Mizrahi Bank: €40 million loan facility to fund the acquisition of hotel and retail property portfolio in Amsterdam, Netherlands.
- Santander UK plc: loan facility to fund the acquisition of a portfolio of bars and pubs in the UK.
- UK private bank: funding up to £50 million acquisitions, developments and refurbishments of 5 star hotels in major cities in the UK including advice in connection with loan documentation, security, structuring of management agreements and sub-leases and title issues.

"A 'first-class' team."

Legal 500 UK, 2014





Contacts

Sandra Seah

Asia Pacific

Tel: +65 6428 9419
sandra.seah@twobirds.com



Melissa Murray

Middle East

Tel: +971 659 4032
melissa.murray@twobirds.com



Vijay Patel

Europe

Tel: +44 (0)20 7415 6078
vijay.patel@twobirds.com



twobirds.com

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