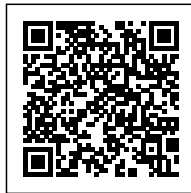


ALLEN & OVERY ADVISES ON HIP PARTNERS HOTELS DEAL

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Allen & Overy advised Barcelona-based hotel company HIP Partners on the acquisition of a 50 per cent stake in hotel management company Tropical Partners.



The deal was valued at €70 million.

HIP Partners has more than 4,500 hotel rooms under management. Many of the hotels are operated under management contracts with operators such as Ritz-Carlton, AC Marriott, Lopesán, and Meliá.

The majority of HIP Partners' hotels are located in the Canary Islands.