

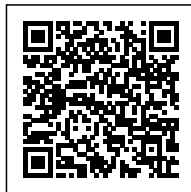
# CMS SPAIN ADVISES INVESCO ON THE PURCHASE OF A HOTEL PORTFOLIO

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**Category:** [Deal & transactions](#)

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**CMS Albiñana & Suárez de Lezo** has advised Invesco Real Estate European Hotel Fund RAIF, on the purchase from Principal Real Estate of a hotel portfolio made up of the Hotel Vincci Posada del Patio (Málaga) and the Hotel Barceló Occidental 1929 (Barcelona).

The sale of the hotels has been articulated, indirectly, through the purchase of the two companies that own the properties and, together with the purchase of an establishment in the Netherlands, the company has allocated around one hundred million euros in the three acquisitions. This is the first investment made in Spain by this pan-European fund owned by Invesco.

The advice of CMS has also been extended, among other things, to the refinancing of the existing

debt of the target companies and the subscription of a new loan with Bankinter for an aggregate amount of 31.6 million, as well as the negotiation of the corresponding package of guarantees (pledges, mortgages and solidarity guarantee of the fund).

CMS Albiñana & Suárez de Lezo has had a multidisciplinary team led by partner **Javier Colino**, who had the support of senior associates **Marta González** and **Cristina Ridruejo**, together with lawyers **Jorge Durán** and **José Luis Rodríguez** and corporate M&A partner **Mariano Bautista**.

For Invesco, the acquisitions in Spain represent an opportunity to acquire prime, centrally located assets in two of the country's most dynamic markets.