

CUATRECASAS INSTRUCTED ON BAY HOTELS & LEISURE-LATER DEROSER ACQUISITION

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Cuatrecasas, Gonçalves Pereira acted for Hispania subsidiary Bay Hotels & Leisure on its acquisition of 100 per cent of the shares of Later Deroser, owner of the Hotel Paradise Portinatx.

The deal was valued at €11 million, according to Mergermarket data.

The three-star hotel is based in Portinatx Beach in Ibiza and has 134 rooms.

Hispania will carry out a €8 million renovation to upgrade the hotel to the four-star category. Barceló Group will operate the hotel through a fixed and variable lease contract.