

# PLMJ ADVISES MINOR ON €150 MILLION SALE OF TWO TIVOLI HOTELS

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**The Portuguese firm has advised Thailand group Minor International on the sale of two luxury**

## hotels under Tivoli insignia



PLMJ has advised Thailand group Minor International on the sale of two luxury hotels under Tivoli insignia – Tivoli Marina Vilamoura and Tivoli Carvoeiro – to the Azora European Hotel and Lodging investment fund, held by Spanish group Azora Gestión. The transaction has been valued at around €150 million.

PLMJ's team was led by Francisco Lino Dias (pictured), co-head of the Real Estate practice, and included Abel Mendonça (Real Estate), Guilherme Galante and Ânia Cruz (Corporate M&A).

Minor, through its NH Hotel Group, will continue to manage both hotels for the coming two decades, with the possibility of an additional ten years following that period.

Minor International is a multi-national company based in Bangkok, Thailand. The three core businesses of Minor are hospitality, restaurants and lifestyle brands distribution, operated under subsidiary companies Minor Hotels, Minor Food, and Minor Lifestyle respectively.

Azora is an independent investment manager based in Spain. Founded in 2003, Azora has raised more than €3.5 billion of equity from institutional investors, both national and international, since inception.