

URÍA ADVISES SIXTH STREET ON €85M ACQUISITION

Posted on 04/02/2022



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Uría Menéndez has advised Sixth Street Partners LLC. on the €85m acquisition of five hotels



Uria Menéndez has advised Sixth Street Partners LLC. on the first phase of implementing its hospitality structure in Spain. This consisted of acquiring five hotels in Benidorm, Lloret de Mar, Salou and Roquetas de Mar, as well as negotiating the agreements to formalise the alliance between Sixth Street and Pierre et Vacances, the tourist operator that will be in charge of running and managing the acquired hotels.

Sixth Street is a global investment firm with \$50 billion in assets under management. The firm operates nine investment platforms across its growth investing, adjacencies, direct lending, fundamental public strategies, infrastructure, special situations, agriculture and par liquid credit businesses.

Created in 1967, the Pierre & Vacances-Center Parcs Group is one of the European leaders in local tourism. Today, with its complementary tourism brands– Pierre & Vacances, Center Parcs, Sunparks, Villages Nature Paris, Aparthotels Adagio and Maeva.com– the Group operates a tourism network of more than 45,800 homes and apartments located in 282 sites in Europe. In 2019/2020, the Group generated turnover of €1.298 billion.

The team from Uria advising on the deal was led by Diego Armero Montes (pictured left) (partner, Real Estate - Planning, Madrid), Ivan Abad Lloria (pictured right) (senior associate, Real Estate - Planning, Madrid), Luis Molina (senior associate, Tax Madrid), Andrea Sandi Badiola (associate, Real Estate - Planning, Madrid) and Miguel Reina Hernando (junior associate, Real Estate - Planning, Madrid).