

28/4/2019  

386

Transaction / Assets

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**Park Hyatt site**

Seller

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**7 banks**

Buyer

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**Platinum Estates**

€ MM

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## Platinum Buys the Park Hyatt Site Near Sotogrande to Open its Own Hotel

25 April 2019 – *El Confidencial*

[Platinum Estates](#) has just completed the purchase of Finca Doña Julia, a plot spanning 40,000 m<sup>2</sup> located in Casares, between Marbella and Sotogrande, where the Hong-Kong based fund is planning to open a 4-star hotel.

The future establishment is going to be built on the structure that the property developer Evemarina designed for Park Hyatt. Work was suspended on that project after the company filed for bankruptcy when the economic crisis hit.

The debt ended up in the hands of seven banks, which have now sold their stakes to Platinum for an undisclosed amount. The fund led in Spain by Juan Luis Segalerva has been advised by Garrigues.

The same financial institutions have also transferred another plot to Platinum next to Finca Doña Julia, measuring 11,000 m<sup>2</sup>.


All of these assets are located next to Finca Cosentín, where KKR, together with Altamar and Single Hom are going to invest €450 million in the development of exclusive villas and apartments.

Original story: [El Confidencial](#) (by Ruth Ugalde)

Translation/Summary: Carmel Drake

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