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THE MOHINANI FAMILY DOUBLE THEIR STAKES IN SPAIN'S MALAGA PROVINCE.

By Jerónimo (<http://spanishreit.com/author/martinezmcgough/>) / 3
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Platinum Estates, a group led by Sindhi entrepreneurs, Harry and Roshni Mohinani, has purchased the land where development company, Evemarina, was going to build a five-star Park Hyatt Casares Golf & Spa luxury hotel.

Located on the Doña Julia estate in the coastal town of Casares (south of Estepona), the original project includes around 170 suites and a 4,500m² spa which didn't materialize due to financial difficulties of the developer, which was the second largest in the province after Ayfos which also went bankrupt.

In total the group is said to have deployed approximately €24 million in the acquisition of the land and the Mohinani family would reportedly be planning a €50 million investment, along with partner Juan-Luis Segalerva, to purchase the 50,000m² plot and finalize the construction of a luxury hotel. Next to the plot, Platinum has also purchased an 11,000m² parcel of land destined for retail use and are open to developing a Project in joint venture with another investor.

According to Mr. Segalerva «the objective is to use the existing structure and the license to build a new luxury hotel. In fact, [Platinum] are already in contact with three large international hotel chains interested in the project».

As published by Expansion, the Platinum group aims to reach an agreement before summer with a hotel operator in order to jointly define a project and begin the development as soon as possible.


Roshni Mohinani has explained that they «are delighted with this new acquisition in which [Platinum] doubles its commitment to the Costa del Sol, where [Platinum] already have the W Marbella Resort under development.


About Platinum Estates

Platinum Estates is boutique real estate investment and advisory firm serving UHNWIs. Established in 2012, Platinum has local offices in Hong Kong, London and Madrid and its typical lot size ranges from €25 million to €250 million. The firm has already invested in the UK and Spain and its current portfolio includes hotels in Madrid, Marbella and London as well as residential properties in London and Barcelona.

Photo of Harry & Roshni Mohinani from [Mpfinance.com](https://www.mpfinance.com/fin/dailyp2.php?node=1495651856837&issue=20170525)
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