

CONSTRUCTION AND REAL ESTATE

Henderson Park buys the Aloft Hotel in Madrid

ROCÍO RUIZ

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Aloft Hotel pool in Madrid. MARTÍN MÉNDEZ EXPANSIÓN

The British group Henderson Park has just closed the purchase of the Aloft Madrid Gran Vía Hotel, a four-star establishment located on Jacometrezo street, near the emblematic commercial artery of the capital. The seller is the Platinum Estates group, owned by the Indian investor, although based in Hong Kong, Harry Mohinani.

Platinum Estates purchased a set of three buildings in Jacometrezo in early 2015, in what was its first operation in Madrid. Previously, its investments in Spain had been in Barcelona, where in February 2014 it acquired the Telefónica headquarters in the city, the Estel Building, for 56 million euros.

After purchasing this asset, Platinum closed an alliance with the hotel giant Marriott, to open the first hotel of its Aloft brand in Madrid. The opening of the establishment took place last June.

"When I walked the Gran Vía, there was no international hotel brand, only local brands but not Sheraton or Marriott. We saw that there was an opportunity there," Mohinani explained then in an interview with EXPANSIÓN.

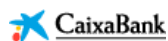
The British group Henderson Park landed in Spain in October 2017 by taking over the Los Cubos office building, in alliance with the French developer Therus. So, he paid 52 million for this property. Currently, it is in a complete renovation process. Both partners have also closed the purchase of a plot in the 22 @ district of Barcelona to develop a student residence. For the Aloft Madrid Gran Vía, Henderson Park would have disbursed more than 57 million euros, according to real estate sources.

Last year, the British group also bought number 43 on Gran Vía.

Business Real Estate and Construction

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Merlin urges to pass the law that allows shareholders to be identified

PB Madrid

MAY 22 2020 - 02:11



Ismael Clemente, CEO of Merlin Properties. **Elena Ramón EXPANSION**

Clemente has no doubts that the stock market crisis will increase the interest of activist and opportunistic funds to invest in Spain.

Merlin Properties urges the approval of the modification of the Capital Companies Law in order to correctly identify the identity of the shareholders of the listed companies that are behind the investment banks or asset managers that guard the securities, an issue that would help improve corporate governance.

"Es completamente injusto que un gestor tenga absolutamente auditadas todas sus cuentas personales y familiares y que tenga que declarar cualquier movimiento que hace con acciones, etc., y que en ningún momento se sepa quiénes son los accionistas últimos de una empresa cotizada", comentó ayer Ismael Clemente, consejero delegado de Merlin Properties, durante un webinar sobre activismo accionarial organizado por la consultora LLYC.

A principios de marzo, antes de la declaración del estado de alarma, el Gobierno aprobó el proyecto de ley que permitirá la identificación última de los accionistas, pero el texto está pendiente de tramitación parlamentaria, un proceso que, por la crisis sanitaria, previsiblemente se extenderá más allá de lo previsto inicialmente.

Clemente subrayó que en la actualidad resulta muy complicado identificar a los verdaderos tenedores de los títulos, ya que en los registros de la CNMV tan solo figuran los custodios. "Tienes que gastarte una pasta en la identificación privada de los accionistas, que es imperfecta porque se basa en encuestas. Con suerte solo llegas a identificar al 80% de tu capital", apuntó.

Caldo de cultivo

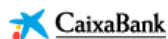
Por otro lado, Clemente no tiene dudas de que la crisis bursátil incrementará el interés de los fondos activistas y oportunistas por invertir en España. "Cuando hay un periodo de afectación negativa de las cotizaciones y los múltiplos son bajos y atractivos es caldo de cultivo para cualquier inversor activo", dijo el CEO de Merlin.

And he added that the market is betting that Spain will be wrong in the recovery policies, which generates the "perfect framework" for there to be "attack operations" on national companies.

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