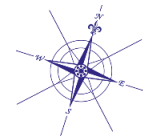


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31 October 2023



TRISTAN  
CAPITAL PARTNERS

Queensway

## TRISTAN FUND AND QUEENSWAY EXPAND POINT A HOTELS PLATFORM WITH ACQUISITION IN EDINBURGH

**31 October 2023, London:** Tristan Capital Partners' latest opportunistic fund European Property Investors Special Opportunities 6 (EPISO 6) and Queensway have completed the purchase of a 63,195 sqft office property on St. Andrew Square in Edinburgh, Scotland from PATRIZIA Hanover PUT (Patrizia).

The deal will mark the first add-on investment to the Fund's Point A Hotel platform, held in a Joint Venture with Queensway, subject to planning. The transaction will expand the footprint of the platform to 12 locations across the UK and Ireland.

The Fund acquired a majority stake in the Point A platform in 2022, which at the time comprised a portfolio of 10 operating and 1 development in the UK and Ireland.

The latest acquisition in Edinburgh will see Queensway develop and deliver for the Joint Venture a Point A hotel on St. Andrew Square, a prime location in the Scottish capital. St. Andrew Square is a historically significant public square, centrally located in the city's New Town area.

The shareholders have committed significant additional equity to fund this phase of growth for the platform with a particular focus on strategic locations in London.

**Kristian Smyth, Managing Director, Investments at Tristan Capital Partners, said:**

“St. Andrew Square is a marquee location in one of the strongest hotel markets in Europe. We believe the addition of another Point A in the Scottish capital to complement our existing offer in Haymarket will be a positive for both our platform and the city of Edinburgh.

“Our stated ambition when we acquired the platform was to materially expand our hotel footprint in strategic locations and we are actively focused on delivering on this objective with substantial capital available to deploy. We have identified several London boroughs which are of particular interest and are engaged in dialogue with agents and owners of existing hotels or appropriate office assets suited to hotel conversion.”

**Naushad Jivraj, CEO, Queensway, said:**

“We are thrilled to build on our existing partnership with Tristan Capital Partners' fund and continue the expansion of the platform. St Andrew's Square in Edinburgh is a prime city centre location with excellent economic and social activity. The acquired site will be redeveloped to provide consumers with a new budget boutique offering located in the heart of the city close to key attractions.

“Under the management of Queensway, the Point A Hotels brand is continuing to develop a high-quality product at great value, generating positive customer feedback resulting in strong occupancy levels.

# PRESS RELEASE

31 October 2023



“Our existing Point A Hotel in Edinburgh has been very well received by consumers and is one of the strongest performing hotels in our portfolio. We hope that this new project will provide much needed additional capacity for which we see significant customer demand.”

**Simon West, Fund Manager, Patrizia**, added:

“On behalf of Patrizia Hanover PUT, we are very pleased to have completed on the sale of the St Andrews Sq. The disposal generates liquidity for the fund to focus its attentions on value adding decarbonisation projects in the remaining portfolio, delivering both ESG and performance benefits.”

EPISO 6 was advised by Brodies, Ogier, BCLP, Workman, Savills, Amicus and PwC.

Patrizia was advised by JLL and Burness Paull.

ENDS

For further information, please contact:

Emma Hammond	Tristan Capital Partners	+44 (0) 7786 088335	<a href="mailto:ehammond@tristancap.com">ehammond@tristancap.com</a>
Claudia Cronshaw	Tristan Capital Partners	+44(0) 7778 473119	<a href="mailto:ccronshaw@tristancap.com">ccronshaw@tristancap.com</a>
Naushad Jivraj	Queensway Hotels	+44 (0) 7768 254729	<a href="mailto:njivraj@queensway.com">njivraj@queensway.com</a>

## About Tristan Capital Partners

Tristan Capital Partners is a real estate investment manager, specialising in value-added investment strategies across all property types in the UK and Europe.

Tristan’s pan-European real estate funds include core+, opportunistic and debt strategies, with total assets under management of over €16 billion and a loyal client base of institutional and private investors.

The company was founded in 2009. Tristan’s headquarters are in London, and it has offices in Luxembourg, Milan, Paris, Amsterdam, and Frankfurt. Tristan is an affiliate of New York Life Investments. It is authorised by the Financial Conduct Authority and is MiFID compliant.

Please visit [www.tristancap.com](http://www.tristancap.com) for more information.

## About Queensway

Queensway is a family-owned business that acquires, develops and operates a broad portfolio of real estate across the hospitality sector.

Founded in 1973, Queensway exists to bring teams together to create meaningful and memorable hospitality experiences for customers. The portfolio comprises a residential property business, Point A Hotels, Montagu Place Hotel, Sloane Place Hotel, The Sloane Club, ibis Styles Hotel Nairobi, sole franchisee for KFC in Austria and Slovakia and a franchise partnership with Starbucks in the UK. The Queensway organisation is made up of over 800 individuals across 50 locations in 5 countries, united by a shared DNA and core values. The Queensway Foundation is the vehicle through which the company gives back to the community, through a dedicated support programme for Queensway employees, local initiatives and charity partnerships.

For more information on Queensway, please visit [www.queensway.com](http://www.queensway.com)

## About Patrizia

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# PRESS RELEASE

31 October 2023



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PATRIZIA Hanover PUT is a long running UK diversified open-ended fund with an increasing focus on decarbonisation, recently won AREF's Outstanding Fund Achievement award for its transition plan to Net Zero Carbon. It consistently delivers out-performance and is currently the best performing fund in its index over a 3-year period.