



For Immediate Release

## **STARWOOD CAPITAL GROUP ACQUIRES BLYTHSWOOD SQUARE, BONHAM HOTELS IN SCOTLAND**

**GREENWICH, CT – January 13, 2015** – Starwood Capital Group, a leading global private investment firm, announced that it has acquired, through a controlled affiliate, one of Scotland's leading independent hotel groups, The Town House Collection, for an undisclosed sum.

The transaction will see Glasgow's only luxury five-star property, Blythswood Square, and an award-winning, boutique hotel in Edinburgh, The Bonham, transfer ownership immediately.

The Town House Collection was founded by renowned Scottish hotelier Peter Taylor in 1989. He stressed that selling had not been on the agenda for 2015, as both hotels continued to perform exceptionally well. "The approach captured our attention, the deal was right, and the timing will allow me to focus on new challenges, knowing that the company and, most importantly, our team members will be in safe hands," said Mr. Taylor.

The Town House Collection employs 270 members of staff across the two properties and has revenue of approximately £12 million. Managing Director Hans Rissmann and Finance Director Russell Hynd will continue to work alongside the new owners in a consultancy capacity to ensure a smooth transition.

The transaction adds to Starwood Capital Group's U.K. hotel portfolio in Scotland, which includes the historic George and Roxburgh in Edinburgh, together with the Grand Central Hotel in Glasgow. With the acquisition of Blythswood Square and The Bonham, Starwood Capital Group's U.K. portfolio comprises 53 owned and leased hotels with 7,455 keys.

"We are thrilled to add Blythswood Square and The Bonham to our rapidly expanding collection of U.K. hotels," said Cody Bradshaw, Senior Vice President and Head of European Hotels at Starwood Capital Group. "We have become intimately familiar with the vitality and potential of Glasgow and Edinburgh through our management of the George, Roxburgh and Grand Central, and believe that this acquisition perfectly complements our strategy of purchasing prime hotel assets in the region's top-performing markets."

### **About Starwood Capital Group**

Starwood Capital Group is a private investment firm with a core focus on global real estate. Headquartered in Greenwich, CT, the Firm maintains 12 offices in six countries around the world. Starwood Capital Group has raised more than \$30 billion of equity capital since its inception in 1991, and currently manages over \$38 billion in assets. The Firm has invested in virtually every class of real estate on a global basis, opportunistically shifting geographies and changing positions in the capital stack as risk-reward dynamics evolve. For more than two decades, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises around real estate portfolios in both the private and public markets. Additional information can be found at [starwoodcapital.com](http://starwoodcapital.com).

## **About The Town House Collection**

Established in 1989 by Peter Taylor OBE, the group comprises:

- Blythswood Square, the former Royal Scottish Automobile Club, which underwent a £24 million redevelopment and reopened in 2009. The hotel has 100 rooms, a bar and restaurant and a spa.
- Described as a boutique hotel, The Bonham is located at Edinburgh's West End and has 49 rooms, a bar and event space

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