



Merrick Completes Financing of Kensington Hotel

26th February 2018

Merrick Real Estate has completed the arrangement of a new financing facility for Aida Group's Mercure Hotel in Kensington, London SW10 (<https://www.mercurekensington.com>).

The Mercure, Kensington is a 4* hotel consisting of 82 en-suite rooms that have all been designed to a high standard with luxury textures, fabrics and updated finishes to give a contemporary feel, whilst quadruple glazing ensures a peaceful stay in a busy location. The Hotel is in the midst of the fashionable Royal Borough of Kensington and Chelsea and close to the exclusive shops of High Street Kensington and Knightsbridge, and the Natural History, Science and V&A Museums.

Aida Group is an Egypt-based conglomerate with hotels in London, Alexandria and Sharm El Sheikh and wider operations in the leisure , agriculture and entertainment sector in Italy and the Middle East. Following full analysis of the hotel operation and incomes Merrick sourced, structured and negotiated a new 5-year loan facility with Laxfield Capital/ICICI Bank plc to localise financing of the asset in London. The Merrick/Aida lawyers for the transaction were Field Fisher LLP.

For further information please contact:

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