



## **Merrick Arranges further Financing for Aida Group Hotels**

26th August 2018

Merrick Real Estate has arranged further financing for Aida Group's international hotel portfolio which includes the Mercure Hotel in Kensington, London SW10 (<https://www.mercurekensington.com>), and Alexandria and Sharm el Sheikh in Egypt.

The additional financing will enable Aida Group to refurbish its Aida Beach hotel (<http://www.hotelaidabeachelalamein.online>) and extend its capacity by a further 152 rooms, and to construct a new 180-room hotel in Marsa Alam on the Red Sea to accommodate increasing business and tourist demand.



*Aida Beach Hotel, Alexandria*



*Mercure, Kensington, London*

The additional financing has been arranged with Laxfield Capital/ICICI Bank plc. The Merrick/Aida lawyers for the transaction were Field Fisher LLP.

### **For further information please contact:**

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