

E15: Mandarin Oriental acquired by investors from Singapore

Author: ČTK | Published: 15.02.2011

Prague Mandarin Oriental hotel was acquired by the Singapore group Hotel Properties Limited (HPL) for nearly one billion crowns. According to E15, HPL bought one hundred percent share in the Dutch company MSC Hotel Investments Cooperatie, sole owner of Mandarin Oriental hotel through the company Karmelitská Hotel. The investor did not disclose purchase price, however, according to a report by consultancy Jones Lang LaSalle, it reached 39 million EUR - an equivalent of nearly one billion crowns. According to their website, the Singapore company owns 20 hotels in eight, mostly Asian, countries but none in Europe.

Sale of the luxurious five-star hotel located in former Dominican monastery at Malá Strana, is one of the two major transactions in the domestic hotel sector last year. The first was sale of Intercontinental hotel to the American company Westmont Hospitality for EUR 111 mill. (CZK 2.7 billion), E15 writes.

15.02.2011 09:41, ČTK