

LUXEMBOURG | MUNICH, 13 AUGUST 2021

## Press release

GSK Stockmann advises Munich Hotel Partners on the acquisition and rebranding of Swissotel Basel

**GSK Stockmann advised Munich Hotel Partners GmbH (MHP) on the acquisition of the former Swissotel Basel. MHP acquired the building in cooperation with US private equity company H.I.G Capital and concluded a long-term management agreement regarding the hotel operations as part of the joint venture, which was set up in Luxembourg. Furthermore, GSK Stockmann advised MHP on the franchise and all related agreements with Marriott International.**

The former Swissotel Basel will be run in the future as Marriott Hotel Basel. The hotel's rebranding to the premium brand Marriott will take place after an extensive refurbishment in the coming months. By acquiring a minority stake in the property, MHP is co-investing in the hotel real estate market for the first time, and is thus expanding its business model. The parties agreed not to disclose the purchasing price.

A GSK Stockmann team led by partners Stefan J. Schlapka (Munich) and Philipp Mössner (Luxembourg) advised on the deal. The seamless cooperation between the teams in Germany and Luxembourg has proven again to be advantageous for German clients investing through Luxembourg.

Advisers of Munich Hotel Partners GmbH:

**GSK Stockmann:** Stefan J. Schlapka, Philipp Mössner (both Real estate transactions, both lead); Associate: Kate Yu Rao (Corporate)

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