

# PRESS RELEASE

## CBRE Hotels to sell the Valuable Investment in the Travelodge Southport

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CBRE Hotels are delighted to announce that they have been appointed to sell the long leasehold of the new Travelodge Hotel Southport, on behalf of Ribble Property Investments LLP (Developer).

The development has a prime location on Lord Street in Southport – a bustling and attractive Victorian town just 20 miles from Liverpool. Currently under construction the hotel will occupy the impressive six-storey Ribble Building, a Grade II listed former bus station. Strategically located in the centre of the town the new Travelodge will boast 101-bedrooms and restaurant when complete.

Travelodge have signed a 25 year lease on the Ribble Building, offering investors a secure and lucrative income on an investment purchase of the long leasehold asset.

The Travelodge brand is growing rapidly and has been a great success story in the UK hotel sector. The company has doubled the size of its estate over the last 6 years and plans to grow its market share to around 1,000 hotels by 2025 using a developer-led, leasehold development model such as on offer at Southport.

Jay Singh of CBRE Hotels comments *“Travelodge are one of the few operators in the hotel space who offer leasehold investments backed by a sound financial covenant, because of this, investment subject to Travelodge leases are greatly sought after and quickly snapped up”*.



For further information, please contact

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Notes to Editors:

CBRE Hotels is the world's leading, full-service, real estate advisory group focused exclusively on the hospitality industry. CBRE Hotels provides consultancy services for the sale, valuation, financing, development and asset management of hotels. Headquartered in London, the group has offices in Ireland, France, Spain, Italy and CEE

(Central and Eastern Europe) with dedicated hotel teams in the United States and the Asia-Pacific region. For copies of any relevant photographs please contact [natalie.gray@cbrehotels.com](mailto:natalie.gray@cbrehotels.com). For further information visit [www.cbrehotels.com](http://www.cbrehotels.com).