

PRE & POST- OPENING ASSET MANAGEMENT

W Hotel, Edinburgh St James

Following a tendering process, Colliers Hospitality Asset Management was appointed as the Asset Managers for the W Hotel which is being developed as part of a 1.7m square foot “Urban Resort” in the heart of Edinburgh.

The development will have a considerable F&B, entertainment and retail offering and the 244-key W Hotel is being placed at the heart of the site.

The hotel is due to open in late 2021 and Colliers has been retained to provide pre and post-opening asset management services for the owner, Nuveen. Our services include, but are not limited to:

- ✓ Reviewing hotel agreement;
- ✓ Advising on third party operated areas;
- ✓ Re-negotiating with the operator a capped budget for pre-opening expenses;
- ✓ Ensuring operator is preparing for successful opening of the hotel;
- ✓ Liaising with operator on appointment of senior management;
- ✓ Monitoring and benchmarking operating performance on a regular basis;
- ✓ Negotiating operating budgets;
- ✓ Considering and reporting on any planned new competitive supply;
- ✓ Advising and assisting with management contracts and leases.

