

# Operator Search, Selection and Contract Negotiation



*It's not just about finding an operator, it's about finding the right one and on the right terms. This is a process that even experienced business people should not embark on unadvised.*



## OUR SERVICES

- › **Operator Search** – We work closely with you to help establish selection criteria and potential operators that will be right for your property, and add the most value to your investment.
- › **Operator Selection** – We run a transparent competition. Phase One establishes interest and creates a shortlist. In Phase Two we aim to sharpen the terms and select a preferred bidder. In Phase Three we work further on the terms to establish clear Heads of Terms.
- › **Contract Negotiation** – We work with your lawyers to ensure that the final contract matches the agreed commercial terms. We help you through the onerous process of ensuring that you sign on the best possible terms and with a clear understanding of what the implications of the various clauses are.

We can manage the whole process or assist you with any one of these stages.

## WHY CHOOSE US?

- › **We work on your side** – we recommend and negotiate what will be the best for you. We don't have 'cosy' relationships with preferred operators – we give you the answer that is right for you.
- › **We save you money** – in many cases this can run to millions over the life of the contract.
- › **We work on a contingent basis** – most of our payment is due only when key milestones are achieved.
- › **We place a strong focus on understanding our clients** – we listen and deliver bespoke responses.
- › **We are a highly experienced team** – amongst our specialists are ex-hoteliers who also fully understand the operational practicalities of these contracts.

## HOW CAN WE HELP YOU?

Marc Finney  
+44 20 7344 6601  
marc.finney@colliers.com

Mark Phillips  
+44 20 7487 1913  
mark.phillips@colliers.com

Siddhika Shah  
+44 20 7487 1831  
siddhika.shah@colliers.com



## OPERATOR SEARCH EXAMPLES OF OUR EXPERIENCE

### PARK INN BY RADISSON, AMSTERDAM, NETHERLANDS



We have worked closely with the developer of this iconic Amsterdam property, including advising on the overall mix of facilities. We subsequently negotiated a Hotel Management Agreement with guaranteed performance levels with Rezidor for a Park Inn by Radisson. The hotel is due to open in during 2017.

### CONRAD LONDON ST JAMES HOTEL, LONDON, UK



This luxury 256-room hotel is located in a prime location in the heart of London. Following Colliers acquiring the hotel for new owners, we advised the new owner during the process of re-branding it to Conrad. The hotel was previously flagged as the InterContinental Westminster.

### PREMIER INN, PLYMOUTH, UK



Following identifying by Plymouth City Council the potential of the site of the former department store Derry's for use as a hotel, the Council approved a developer's scheme. We were then commissioned by the developer to procure an operator under a lease and successfully negotiated an agreement with Whitbread for a Premier Inn.

### DOUBLETREE, KINSHASA, DRC, AFRICA



We undertook a feasibility study for a proposed 96-room hotel to be located in the CBD of Kinshasa, in the Democratic Republic of Congo, as a conversion of an existing vacant building. Following our feasibility study, we were retained to conduct an operator search and selection process and signed a management contract with BDL Africa and a franchise agreement for a Doubletree by Hilton.

### VICEROY ALGARVE AT QUINTA DA OMBRIA, PORTUGAL



We analysed the market for this 150-hectare inland golf resort, developed the destination strategy and concept to differentiate it and assessed the financial feasibility for every element including the 5 star hotel, spa, residential and golf. We used the resulting comprehensive business plan in our operator search process and successfully signed Viceroy Hotels and Resorts.

### ADAGIO ROYAL MILE, EDINBURGH, UK



Colliers International was appointed by Artisan Real Estate Investors to source a serviced apartment operator for the high profile Caltongate redevelopment in Edinburgh. Assisting the owner in all negotiations, we secured a long-term FRI lease with a fixed and variable rental component for a 146-key Adagio apartotel. Following construction, the Adagio Edinburgh Royal Mile opened in December 2016.