

For Immediate Release

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Katten Muchin Rosenman UK LLP Represents Accor and Raffles in Landmark London Hotel Deal

(LONDON) Katten Muchin Rosenman UK LLP announced today that its Hospitality team, led by Senior Counsel Bob Asher, represented the French hospitality firm AccorHotels (Accor) and its subsidiary FRHI Hotels and Resorts (FRHI) in a historic deal to secure the management agreement for the Raffles London hotel, to be located in the Old War Office, a Whitehall landmark that served as Winston Churchill's headquarters during the Second World War. This will be the first hotel in the UK to operate under the Raffles ultra-luxury brand.

"This is a high-profile deal for Katten, for Raffles and for London. Bob did a fantastic job on this complex matter," said Peter Sugden, managing partner of Katten Muchin Rosenman UK LLP. "It speaks to Bob's deep experience negotiating hotel management agreements, especially in the luxury sector, that Accor entrusted us with such a significant deal."

Under Mr Asher's direction, Katten's Hospitality team acted for Accor throughout an extensive highly competitive two year-long process, successfully securing the management contract for Accor's Raffles subsidiary. Mr Asher, who has worked extensively with Fairmont Hotels for nearly two decades, has maintained a strong relationship with FRHI's Fairmont and Raffles hotel brands since they were acquired by Accor in July 2016. The relationship has remained strong, with the firm closing more than a dozen deals across the combined Accor and FRHI portfolio in the eight months since the acquisition.

"This is an iconic property, suitable for an iconic brand like Raffles. Buildings of this size and this stature rarely become available in the very heart of London, and there were many luxury hotel operators competing for the opportunity," said Mr Asher. "I am proud to represent Accor in this matter, and we are thrilled to have successfully helped bring Raffles to London."

The Old War Office, a Grade II-listed neo-Baroque building constructed in 1906, served as the UK's military headquarters from 1906 to 1964. Its four-domed roof has made countless film and television appearances. In 2014, the Ministry of Defence sold a 250-year lease on the Old War Office for £350 million to a partnership between the Hinduja Group and OHL

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Developments, who announced their intention to convert the building into a landmark luxury hotel and sought out an operator to manage it.

Katten's London team has broad capabilities across the real estate and hospitality sectors. It has invested significantly in recent years in highly skilled lawyers to enhance the depth and breadth of its capabilities in real estate and hospitality including, for example, Bob Asher in 2013, who is a highly experienced hospitality lawyer with an excellent reputation, particularly in the luxury sector. Terry Green joined in 2015 and represents international hotel brands and serviced apartment operators and acts for banks and other lenders on real estate finance transactions. Matthew Needham-Laing joined the team in 2016 to spearhead Katten's Construction and Engineering group and has particular experience in relation to hotel construction procurement. Paul Rosen joined the firm in 2017 to add to the corporate and corporate real estate capabilities in London.

Katten's Hospitality practice encompasses all aspects of deals, financings and tax structures for buyers, sellers, investors, lenders, hotel operators, managers and brands, including joint ventures, branded residences, fractional ownership and other structures.

Katten Muchin Rosenman UK LLP is the London affiliate of Katten Muchin Rosenman LLP, a full-service law firm with more than 600 attorneys in locations across the United States and in Asia. The London team has a broad range of expertise covering real estate, mergers and acquisitions, general corporate and commercial, joint ventures, financial services and regulatory, employment, tax, construction, finance, litigation, and asset management.

The firm's London lawyers work seamlessly with colleagues in other offices located in centres of finance, including Chicago, Houston, Los Angeles, New York, Shanghai and Washington, DC. They offer skilled, integrated legal advice, and are particularly well-placed to service the needs of clients undertaking transatlantic business.

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