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Press Release

pbb provides GBP 85 million facility for “The Montcalm Royal London House” to Obidos Properties Ltd

- 5 Star Hotel in Finsbury Square, City of London
- Conversion of the former Royal London House Headquarters building into a hotel was completed earlier this year

Munich/London, 21 December 2016 – pbb Deutsche Pfandbriefbank has provided a facility totalling GBP 85 million to Obidos Properties Ltd for the refinancing of Montcalm Royal London House in Finsbury Square, City of London. The transaction was closed in December 2016.

The Montcalm Royal London House, a five star hotel, provides bedrooms over 10 floors with conference rooms, restaurants and bars at ground floor level and a rooftop bar with spectacular views over Finsbury Square and the City. The property has been converted to a high standard with a design and technology-led concept and it is very well located on the boundary between the City and Shoreditch. As such, it is well-placed to appeal to both the corporate and leisure markets.

The Montcalm Hotels Group is a private luxury hotel chain with a growing presence in central London. The management team has been successful in establishing and growing the Montcalm brand. The Montcalm brand currently trades in a number of properties in Central London and it plans to operate the hotel on a long-term basis.

Charles Balch, Head of Real Estate Finance International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, said: “We are delighted to have closed this loan in pursuit of our judicious hotel lending strategy. Well-located, well-managed hotels in Central London remain an attractive asset class and opportunities of this type sit comfortably within our lending criteria”.

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In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.