



INTERSEL

ASSET MANAGEMENT

Who We are

We are experts in the field of real estate asset management.

What We do

We set a strategy for the properties

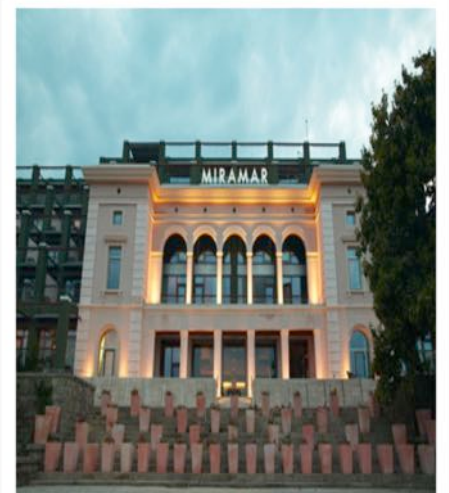
Track Record

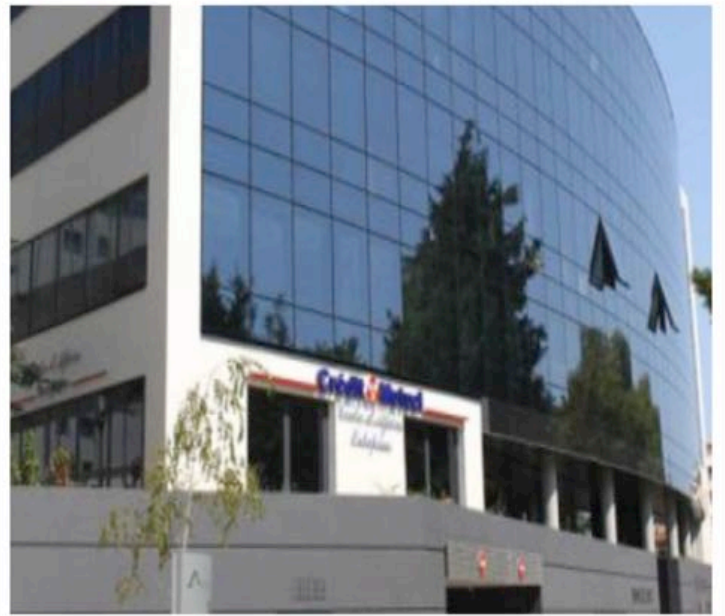
We manage or have managed Assets for over a Billion USD



Who we are

We are experts in the field of real estate asset management and currently manage significant portfolios on behalf our clients while maximizing their returns through value-added programs and superior management expertise. Since 2001, Intersel has been working on improving the performance of Hotels, Office Bldgs, Residential and Multi Use Complexes; we manage or have managed Assets for over a Billion USD in the United Kingdom, France, Spain, Brussels and Lebanon.





What we do

We set a strategy for the properties, prepare improvement plans, identify development angles, refurbishment and leasing opportunities, manage banking / finance relationships and accounting. We execute the strategies with our Property Manager or through third parties. These are the key ingredients of the unique service we offer.

Asset Management

Proactively identify and deliver strategies to maintain and enhance your investment value.

Property Management

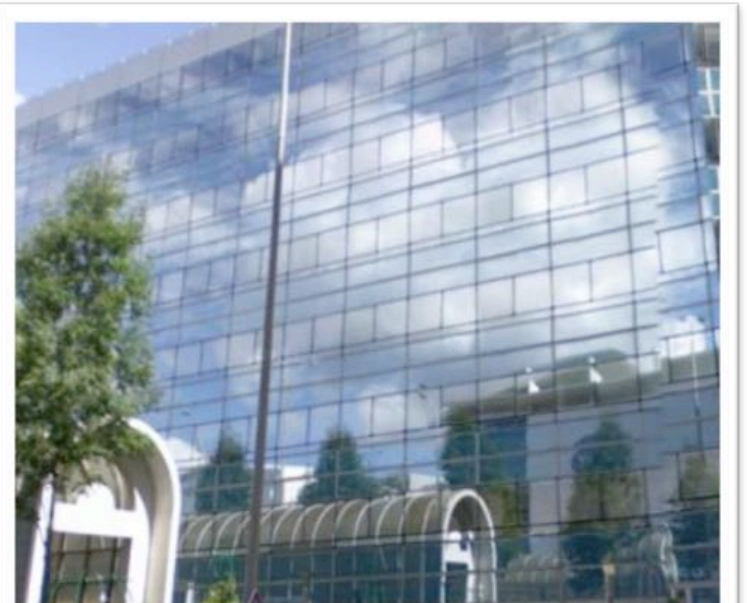
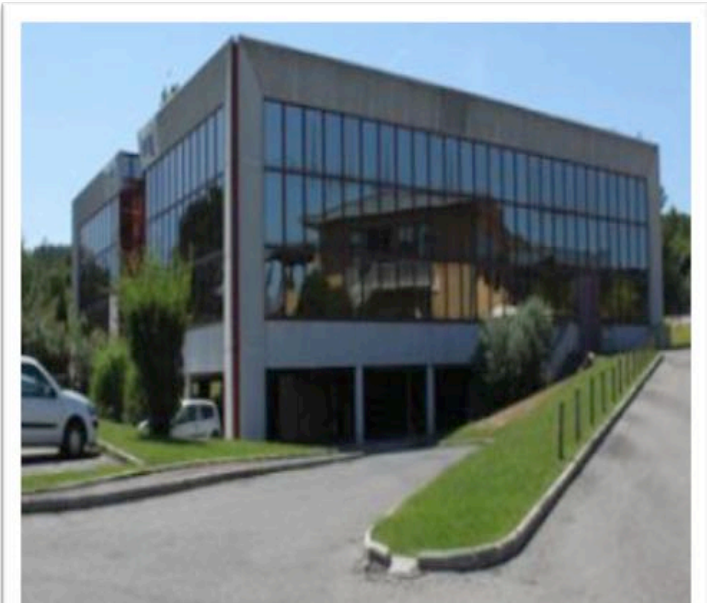
Responsible for rent and service charge collection, lease management and building maintenance, plus the co-ordination of specialist services such as insurance procurement.

Financial Management

responsible for all client accounting and income distribution,

Facilities Management

Responsible for the selection and management of on-site staff, ensuring health and safety compliance, and the procurement of security and energy services. We also provide advice on planned, preventative maintenance activity to ensure accurate budgeting and cost recover



Conclusion

If You want to maximize the value your asset from acquisition through management operations and eventual sale or re-finance. This requires a Property/Asset Management provider that can integrate purchase, due diligence, management, leasing, and construction, and sale or recapitalization. You want a provider that can enhance the investment's value by increasing revenue, minimizing expenses, and maximizing perceived asset value by increasing revenue.





Selected Managed Assets:

Commercial and Retail

- Princesa, Madrid
- Nice La pleine complex, Nice, France
- Sophia, Nice, France
- Aix, Lyon, France
- Communica, Marseille, France
- Plaisance, Neuilly, France.
- Marne, Paris, France

Hotels

Spain:

- Princesa Hotel, Madrid
- Miramar and Florida, Barcelona;
- The Melia Tower, Valencia

France:

- Hotel Royal Monceau, Paris
- Hôtel Tremoille, Paris; Hôtel de Vigny and Balzac, Paris

UK:

- Beners Hotel, London
- The Threadneedle, London
- 42 The Calls, Leeds
- The Scotsman Hotel, Edinburgh

Austria:

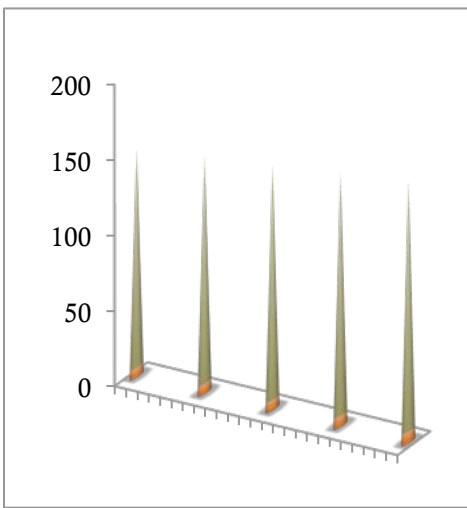
- The Ring Hotel, Vienna
- Grand Hotel Wien, Vienna

Portugal:

- Dona Filipa Hotel, Vale de Lobo
- San Lorenzo Golf Club, Quinta do Lago

Leisure and Entertainment

- Pinheiros Altos Golf Resort: Exclusive luxury golf, spa, hotels & real estate in Quinta do Lago, Portugal
- The Cham Golf Club and Leisure Park with Cinemas and Games and Casino Palmyre, Syria.



The Challenge

Located in the center of Madrid, the Princesa triangle covers 57,399 sq m. The property was acquired by CPI in 2010 for 146 m Euros and was barely generating 6 m Euros of income.

The hotel was managed by Husa and wasn't able to pay its dues to the owner. The office and retail spaces had short and patchy leases. Hence, the new owner couldn't pay its banks. Intersel was appointed as Asset Manager in 2011

The Solution

Our Asset Management team working along with CPI's owner executed the following:

- Researched, studied and analyzed the market, the tenants, the existing hurdles, and the existing financing agreements.
- Reviewed the different leases and met with all the tenants and operators and other stakeholders.
- Discussed intensively with Hotel Operators: Hyatt, Starwood, Marriott and Hilton
- Met with all the banks that would do such refinancing (Goldman Sachs, Merrill Lynch, DB, Caixa, Santander...)
- Developed a new business model with a plan to:
- Target a repositioning of the hotel as a 4 Star franchise operation while removing the actual operator and cutting costs
- Refurbish and upgrade the facilities with a very limited budget (Interior design, MEP and Fire and Safety)
- Give more space for rental
- Restructure the leases by consolidation and improving the terms: financially and tenures
- Let all available space in coordination with local agents (Cushman, JLL,..)
- And try to reduce the loan amount with the existing bank and renegotiate the loan agreement.

The Result

Signed a franchise agreement with Marriott improving the bottom line considerably with Key Money

Managed to bring down the number of employees to a 100 from 150

Restructured the hotel operating units to become more efficient by outsourcing some of them

Refurbished with a limited budget and upgraded the facilities with prime Spanish contractors

And fully let the property through long term agreements and the best tenants in Spain (Corte Ingles, Zara Group, Starbucks,...)

The property in 2015 is worth over a 170 m and we are approached by many buyers while we are in discussion with several prime international banks for the refinancing, the owner will be generating more that 25% IRR.

