

Real Estate

News

Swiss Life Asset Managers signs a sale and leaseback agreement with Axel Hotels

December 6, 2021

Swiss Life REF (LUX) S.A., SICAV-SIF – European Hotel has acquired its first hotel in Barcelona, the Axel Hotel Barcelona.

Confident in the solid strengths of the hotel sector and its ability to recover post-Covid-19, Swiss Life Asset Managers and Axel Hotels have initiated discussions in the midst of the health crisis which has led to the acquisition of the Axel Hotel in Barcelona by the Swiss Life REF (LUX) S.A. SICAV-SIF European Hotel fund in October 2021.

This 4-star hotel is a “one of a kind” asset in the heart of Barcelona in an area where tourist demand is fierce. The establishment, which targets a leisure clientele, consists of a 19th century building with 101 rooms, a roof terrace with a Skybar, a swimming pool, and a restaurant.

Johanna Capoani, Head Hotels Competence Centre for Swiss Life Asset Managers France, commented: *“Leisure tourism should benefit from a swift recovery compared to hotels dedicated to business tourism, for which the rebound will take longer. With this acquisition, we want to take advantage of the upturn we have been noticing since this summer in major European cities.”*

Albert Olivé, CEO of Axel Hotels, commented: *“We are thrilled to have been able to close this very important deal for the Group with one of our strategic partners. Swiss Life Asset Managers France has perfectly interpreted the current turbulent global environment and the great opportunity that it represented to continue investing in our unique brand and innovative hotel concept. I have no doubts that they will be a cornerstone in our future European expansion, taking on new projects jointly.”*

The asset is operated by Axel Hotels, the “heterofriendly” fast-growing hotel group and leader in its niche market,

the LGBTI+ community, nowadays present in Barcelona, Madrid, Berlin, Miami, Ibiza, San Sebastian and Maspalomas. It will also open soon new hotels in La Habana (Cuba), Valencia, Bilbao, Oporto and Madeira, and further destinations such as Roma, Amsterdam, Paris, London, Lisbon, Dublin and Milano are in its radar and amongst its urban priorities.

This deal confirms the sourcing capacity of Swiss Life Asset Managers' teams with experienced operators.



Axel Hotel Barcelona – Photo credit: Axel Hotels

This transaction, which follows the acquisition of hotels in Lisbon in May and Paris in July, enables the fund to pursue its investment plan and its diversification from a geographical standpoint and in terms of operators.

Dentons and Cuatrecasas Gonçalves Pereira LLP lawfirms have assisted Axel Hotels and Swiss Life Asset Managers, respectively, in this sale and lease-back deal.



Photo credit: Axel Hotels

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A propos de Swiss Life Asset Managers

Swiss Life Asset Managers dispose de plus de 160 ans d'expérience dans la gestion des actifs du groupe Swiss Life. Ce lien étroit avec l'assurance conditionne sa philosophie d'investissement qui a pour principaux objectifs d'investir dans le cadre d'une approche responsable des risques et d'agir chaque jour dans l'intérêt de ses clients pour leur permettre de faire des choix durables. C'est cette approche qui a fait ses preuves que Swiss Life Asset Managers met à disposition de ses clients tiers basés en Suisse, en France, en Allemagne, au Luxembourg, en Grande-Bretagne et en Norvège.

Au 30 juin 2021, Swiss Life Asset Managers gérait 250,3 milliards d'euros d'actifs pour le groupe Swiss Life, dont plus de 90,2 milliards d'euros d'actifs sous gestion pour le compte de clients tiers. Swiss Life Asset Managers est un gestionnaire immobilier leader en Europe¹. Sur les 250,3 milliards d'euros d'actifs sous gestion, 74,6 milliards d'euros sont investis dans l'immobilier. Par ailleurs, Swiss Life Asset Managers administre 26,3 milliards d'euros de biens immobiliers conjointement avec Livit. Au 30 juin 2021, Swiss Life Asset Managers gérait ainsi 100,9 milliards d'euros de biens immobiliers.

Les clients de Swiss Life Asset Managers bénéficient de l'engagement et de l'expertise de plus de 2 400 collaborateurs en Europe.

¹ Enquête 2021 de l'INREV sur les gestionnaires de fonds (sur la base des actifs sous gestion au 31.12.2020)
Données Swiss Life Asset Managers au 30/06/2021