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MAP plots new route to hotel funding

MAP Asset Holdings plc has engaged Real Estate Associates Ltd to structure and manage a bond issue to finance the expansion of its hotel development programme.

The £20m Series 1 offer, with a minimum investment of £15,000 then in £1,000 multiples, bears a coupon of 8% per annum until maturity in 2019. MAP's current pipeline includes an Edinburgh city-centre hotel and a golf resort hotel in East Lothian, due to be operated under major brands such as Hyatt and Mercure.

REAL and solicitors Lewis Silkin have advised MAP on structuring and promoting the bond. REAL will continue to provide administrative and governance services for the benefit of bondholders throughout the term.

Ends

For more information:

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