

# Redefine ups stake in International Hotel Properties

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Redefine International said on Wednesday, 19 July, it would increase its interest in the UK-based International Hotel Properties (IHL) from 17.24% to 50%.



Hampton by Hilton London Gatwick Airport

The deal, which will be settled in shares, would result in IHL being delisted from the JSE and the Euro MTF market of the Luxembourg Stock Exchange.

The IHL portfolio comprised nine UK hotels valued at £104.35m, which would complement Redefine International's hotels portfolio, Redefine said in a statement.

The acquired hotel portfolio would comprise 19% of Redefine's gross assets, up from 16% as of February 2017.

Redefine said savings would be generated through the integration of the hotel assets into its existing hotel portfolio.

Source: *BDpro*

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