

## Maples Teesdale advises Firethorn Trust on the purchase of Malmaison York boutique hotel

24 June 2024

Maples Teesdale have advised UK real estate investor Firethorn Trust on the acquisition of the Malmaison York boutique hotel in North Yorkshire for an undisclosed sum. The 29,000sqft asset on Rougier Street is occupied by Malmaison under a 35-year lease, with a current rental income of £2.1m (€2.5m) per annum.

Following an extensive redevelopment in 2021, the 150-room hotel now boasts a rooftop sky bar offering panoramic views of the city. The hotel also features a spa and gym, meeting pods, co-working areas, conference rooms and an events space that can cater for up to 180 people.

Marcus Weeks, director and head of living at Firethorn Trust, said: "Malmaison York is a high-quality asset that will perform well and create long-term value for us, whilst strengthening Firethorn's presence in the living space.

"It's a fantastic addition to our investment portfolio and complements our wider development strategy to deliver high-quality spaces in great locations that enable people and places to thrive. We have an appetite and ability to pursue opportunistic transactions, and look forward to continuing our growth within the living sector."

Chris Xitsas, Head of Living and Life Sciences at Maples Teesdale, said "This off-market deal shows Firethorn's strengths in identifying the right opportunities and delivering effectively on their strategies. We have seen hotel investment values prove resilient this year, and with leisure and corporate travel expected to be back to pre-pandemic levels by 2025, it bodes well not just for this asset but also the living sector more widely."

The Maples Teesdale team was led by commercial property partner [Chris Xitsas](#), with assistance from senior associates [Holly Stylianou](#) and [Alex Watkins](#). Construction advice was provided by partner [Sam Nichols](#) and associate [Laura Johnson](#).