



# News release

6 December 2017

## **New hotel venture makes first acquisition in deal backed by Allied Irish Bank (GB)**

A successful hotel entrepreneur has started a new venture with the acquisition of the Holiday Inn Leeds Bradford in a deal backed by Allied Irish Bank (GB) (AIB (GB)).

Mr Anish Bir's purchase of the Holiday Inn Leeds Bradford from Kew Green Hotels for an undisclosed sum is the first acquisition of his new venture following some 20 years in Allahabad in India, where he owned and ran a successful hotel. In the 1980s and 90s Mr Bir also owned two busy hotels in the West Midlands.

With the original building dating back to the 19<sup>th</sup> century, the Holiday Inn Leeds Bradford has 53 bedrooms, 10 meeting rooms, restaurant and bar and is a popular wedding venue due to its picturesque location in the Yorkshire countryside. The hotel will retain its Holiday Inn branding under the ownership of Mr Bir, who will work with the existing management team over the next 12 to 18 months whilst overseeing a comprehensive refurbishment programme.

Mark Duggan, Senior Relationship Manager at Allied Irish Bank (GB) in Birmingham, who led the deal supported by colleague Corporate Manager Steve Sisson, said: "Anish has a proven track record in the hotel industry gained over many years in the business and we believe that in this first acquisition under his new venture he has chosen a hotel with massive potential.

"AIB (GB)'s research shows that the UK hospitality sector is buoyant, with regional hotels set to hit record occupancy levels in 2017. Anish is well-placed to capitalise on those favourable

market conditions and we look forward to seeing how his plans for the Holiday Inn Leeds Bradford come to fruition.”

Anish Bir said: “The current business climate in the UK made this new venture a very attractive proposition for me. I’ve been looking for just the right hotel for quite some time and everything came together when I visited the Holiday Inn Leeds Bradford. Not only is the hotel doing very well at the moment but there is also great scope for its future. We will continue to invest in the business by starting a programme of refurbishment projects in the New Year, with the aim of securing a four-star rating once those improvements have been made.

“Having the backing of Allied Irish Bank (GB) has been brilliant. Mark and Steve know the hospitality sector well and they’ve been a dream to work with, completing the deal from start to finish in six weeks which, in my experience, is exemplary.”

Stewart Coles of Birmingham law firm Sydney Mitchell provided legal advice to AIB (GB).

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