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## **Talash Hotels Group strikes gold in acquisition backed by Allied Irish Bank (GB)**

Growing West Midlands-headquartered Talash Hotels Group has struck gold with its acquisition of Mercure Goldthorn Hotel, Wolverhampton in a deal backed by Allied Irish Bank (GB).

The purchase from Aviva Investors for an undisclosed sum by brothers Sanjay and Ravi Kathuria is the third Talash Hotels deal to be backed by AIB (GB) and the sixth property to be added to the Group's portfolio in the last 13 months. Other West Midlands locations include Mercure Hotel Telford, Barons Court Hotel, Walsall and The Allesley Hotel, Coventry. This latest acquisition brings the Group to 13 properties in total.

Situated close to Wolverhampton city centre, Mercure Goldthorn Hotel currently has 74 bedrooms, leisure facilities including an indoor swimming pool and five function rooms for business and social events.

Mark Duggan, senior relationship manager at AIB (GB) in Birmingham, who led the latest deal with colleague Morgan Keating, said: "Sanjay and Ravi are ambitious entrepreneurs with a very clearly defined strategy of buying strategically-located properties with potential for development. Mercure Goldthorn matches that strategy perfectly.

"Recent AIB (GB) research shows that the hospitality sector is extremely buoyant at the moment, with the UK on course to attract 38 million visitors this year and regional hotels set to hit record occupancy levels in 2017. Talash Hotels Group is well-placed to capitalise on those upward trends and we're very pleased to be supporting Sanjay and Ravi in their quest for growth."

Sanjay Kathuria said: "There is plenty of untapped potential at Mercure Goldthorn. Not only is it extremely well-placed for Wolverhampton city centre, there is also a real opportunity to develop the community and social side of the business. We're planning to open up a further

10 bedrooms within the hotel, invest in the leisure facilities, restaurant and function rooms and build on local relationships to enable us to achieve that goal.

“We’re well on track to build a group of 20 hotels by 2020 and have a great ongoing relationship with AIB (GB). We look forward to working with them on the funding of future projects.”