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Pandox sells 14 hotel properties

Pandox has sold a portfolio which comprises 14 Swedish hotel properties with a total of 2 400 rooms to Fastighets AB Balder. The total purchase price is SEK 2.2 billion. The buyer will assume ownership of the properties during the second quarter of 2014.

The hotels included in the portfolio are:

- Best Western Royal Corner Växjö, 159 rooms
- Clarion Hotel Plaza Karlstad, 131 rooms
- Park Inn by Radisson Solna, 247 rooms
- Quality Hotel Grand Kristianstad, 137 rooms
- Quality Hotel Nacka, 164 rooms
- Scandic Gävle Väst, 200 rooms
- Scandic Skogshöjd Södertälje, 225 rooms
- Scandic Star Lund, 196 rooms
- Scandic Swania Trollhättan, 201 rooms
- Scandic Uplandia Uppsala, 133 rooms
- Scandic Upplands Väsby, 156 rooms
- Scandic Uppsala Nord, 184 rooms
- Scandic Västerås, 174 rooms
- Scandic Växjö, 123 rooms

Pandox is one of the leading players in the European hotel property market as regards geographical spread, number of hotels, brand names and size.

After the divestment, the Pandox portfolio will comprise 105 hotel properties, one congress centre and 16 hotel operations with a total of 22 000 rooms in nine countries. The hotels are run under various types of leases, either under well-known brands such as Scandic, Hilton, InterContinental, Hyatt, Radisson Blu, Crowne Plaza, Holiday Inn, Clarion, Comfort, Quality, Elite, First, Rica, Best Western, Rantasipi and Omena or through independent distribution channels.

Pandox is owned by Eiendomsspar AS, CGS Holding AS and Helene Sundt AS.

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