

Send us your feedback
tell us your thoughts on our new website's design and features...

Search Property Week

NEWS | DATA | PROFESSIONAL | COMMENT | MULTIMEDIA | Events | Jobs | Network

Deals Search | Town reports | Sector | UK Region | Global Region | Investment data | Design

>> HOME | DATA | SECTOR | FINANCE |

Sleeperz secures £7m of new capital for budget hotel expansion

30 July 2010 | By James Whitmore

Print | Email | Share Comment Save

Connection Capital, a new private client investment business, has made its first investment in budget hotel operator Sleeperz Hotels.

More than 30 Connection Capital private clients have invested £1.2m alongside existing private shareholders as part of a £7m growth capital investment to fund the opening of the company's third hotel of 98 beds in Newcastle city centre. Connection Capital clients have invested via a combination of equity and high-interest loan notes.

Sleeperz develops and runs budget hotels in UK city centre locations on sites owned by Network Rail. Discussions are already in place with Network Rail on numerous other city centre sites. The first Sleeperz Hotel of 74 beds opened in Cardiff in November 2008.

Connection Capital's investment comes at a time when the budget hotel market is experiencing significant growth. According to TRI, budget hotels accounted for 13% of the UK hotel market in 2008 with £1bn of sales. Market growth was 51% from 2001 to 2006, compared to 12.3% for the overall UK hotel market.

Claire Madden, partner at Connection Capital said: "We set up Connection Capital to provide our clients with the opportunity to invest in later stage private equity investments outside a traditional fund structure".

Related company resources

- Successful investment sales & acquisition deals in recent weeks, learn more: **Jones Lang LaSalle**
- Tax partners at Deloitte comments on the impact of today's real estate industry budget : **Drivers Jonas Deloitte**
- Find out what £64 million, 266-room leasehold hotel has been sold by Jones Lang LaSalle: **Jones Lang LaSalle**
- Read more about what Edwin Bray has to say about stamp duty: **Drivers Jonas Deloitte**

HAVE YOUR SAY

You must sign in to make a comment

Print | Email | Share Comment Save



Vote for the Offices Awards 2010 'City development of the Year'

- MOST POPULAR**
 - MOST COMMENTED**
 - MOST EMAILED**
- Istithmar sells £173m West End asset
 - Greenwich Peninsula's Pier Walk sold
 - Sir Philip Green appointed government property adviser
 - Pessimism grows amongst financial advisers
 - Government announces further property cuts

EMAIL NEWSLETTERS

Daily News Alert Breaking News

Deals & Data Alert Global News Alert

People Newsletter

Weekly Newsletter

Enter email address

> SIGN OUT TO LOGIN AS ANOTHER USER

SHOWCASE

town, county or post code

Office Industrial Retail

To let For sale

Size (sq ft) min size to max size

Property Week 4 jobs

- SITUS GLOBAL SERVICING GMBH: Associate & Market research analyst/asset manager (2 Positions)
- METRO GROUP ASSET MANAGEMENT: Asset Manager
- WITHEY & VEDI: Head of business development property services
- THE CROWN ESTATE: Investment Analyst



Dedicated to temporary and contract vacancies in property.



Let yourself in and

[Click here](#)

Property Week
print.online.events

“ Connecting commercial property professionals ”

THE PROPERTY NETWORK

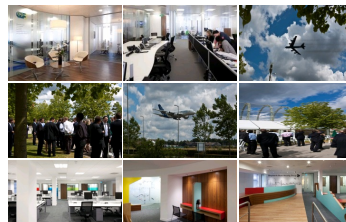
The Property Network - Connecting commercial property professionals throughout the UK, providing a platform for debate and collaboration

■ network.propertyweek.com

Blog Posts

- C&W concerned about secondary shopping centre values
Posted by NovaLoca
- FREE !! MASTER CLASS TRAINING COURSE
Posted by kevin Wilkes
- Funding for Commonhold stops
Posted by Bob Smytheman
- Interior Design tips from Sav Design: Make the living space inviting
Posted by James Cole

Latest Pictures



[Comment](#)

[Services](#)

[Multimedia](#)

[Account](#)

Select an Award

- Blogs
- Story Comments
- Feedback
- Chat
- RSS Feeds
- Newsletters
- Media Pack
- Advertise
- Video and Audio
- PW Podcast
- Webinars
- Digital Editions
- Register
- Your Account
- Newsletters
- Subscription

Select an Event or Conference

Select one of our sister sites

- News feeds
- Newsletters
- Add PW Search
- Set homepage
- Widgets Creator
- PW on Twitter

© Property Week 2010 | [Terms and Conditions](#) | [Privacy Policy](#) | [Feedback](#) | [Contact us](#) | [Sitemap](#)

[Previous Issues](#) | [A-Z Subjects](#) | [A-Z Contributors](#) | [Related Company Resources](#) | [Company Showcases](#) | [RSS Feeds](#)



United Business Media

Site powered by [Webvision](#)