

GWM backs Euro 100m Dublin hotel development

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**Facility from lender replaces existing development loan**



- **What** GWM Group has lent €58.5m against new hotel development in Dublin
- **Why** Facility arranged by Brotherton Real Estate
- **What next** JMK, which developed the hotel, now focused on future projects

Lender GWM Group has refinanced a new hotel in Dublin with a €58.5m loan, *React News* can reveal.

The facility, from GWM's Commercial Real Estate Debt Opportunities fund (Credo), replaces a construction loan sponsor JMK Group used to deliver

a 249-room Hampton by Hilton-branded hotel the city centre. The transaction was arranged by Brotherton Real Estate.

Credo is a senior secured real estate credit strategy, which invests through an evergreen fund and deploys capital on a pan-European basis. The deal with JMK marks its debut in Ireland.

Gennaro Giordano, managing partner at GWM, said: “This new addition is a key milestone for the Credo fund as it represents the first investment in Ireland. We are glad to have been able to support JMK Group. We strongly believe in their capacity to become one of the staples of Dublin, a market still lacking good-quality hotel products.

“In an environment where traditional lenders struggle to underwrite risks, the team remains focused in providing creative financing solutions to experienced sponsors and assets with strong fundamentals across Europe.”

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GENNARO GIORDANO, GWM GROUP

The hotel, which was developed by JMK Group, opened in July this year. JMK currently manages seven hotels between the UK and Ireland, and will continue its expansion with future projects already in its pipeline.

Zain Kajani, director of JMK Group: “We are excited to have completed this refinance with GWM for the Hampton by Hilton in Dublin city centre. We appreciate their support in us and our asset. The hotel is the first Hampton by Hilton branded hotel in Dublin. It has achieved strong ESG credentials of BREEAM Excellent and along with the strong management team, we look forward to driving this hotel to be one of best in Ireland.”

Tim Vaughan, managing director at Brotherton, said: “We’re delighted to support JMK with the refinance of this first-class asset in Dublin. We’ve built a strong relationship with the JMK team and look forward to this continuing. Great to work with GWM too on their first Irish deal and we look forward to doing lots more with the team there.”