COLLAS CRILL

Collas Crill advises on Premier Inn development

MAY 2020

Collas Crill acted as legal advisor to Channel Islands-based property developer, Comprop, which has signed up to facilities with the Royal Bank of Scotland International Limited to finance the construction of the much heralded Premier Inn on Admiral Park in Guernsey. The development also includes the construction of an office building which will become the flagship Guernsey headquarters of Bank Julius Baer, a restaurant and a multi-storey carpark.

The Collas Crill team in Guernsey was led by banking partner Sean Cheong and head of Property Jason Green. They were assisted by Annabel Bishop, associate in the Guernsey corporate, finance and funds team, and Theo Hannah, property paralegal, and in Jersey, banking partner, Matt Gilley and associate Alex Price.

Jason commented: 'It was a pleasure to be working again with the team at Comprop, led by Fintan Kennedy. Developments such as these will be warmly welcomed particularly for the local economy. The mixed use envisaged for Admiral Park is coming together and this development will really bolster the local construction industry and help the long term prosperity of the island. The development is not without its challenges but the team involved have really embraced the issues as they have arisen and sought to resolve them practically and efficiently.'

Sean said: 'We are very proud to be involved with this project. Comprop is an established developer with strong credentials in both Guernsey and Jersey. It's an important project for Guernsey and demonstrates confidence in the island's future.'

Fintan commented: 'We are delighted to have completed a deal to part-finance the development of this exciting project and particularly at this difficult time as we start to progress out of the virus-imposed lockdown. We would like to thank Royal Bank of Scotland International Limited for showing their faith in us by supporting the project and also Collas Crill for their expert guidance through a complex facility agreement. I would also like to extend my thanks to Steve Marie, Managing Director of Comprop and his team for their support throughout the process.'

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