



## Successful listing of Action Hotels plc

Deals - 23/12/2013

Ogier have acted as Jersey counsel to Action Hotels plc on its placing and subsequent admission to the AIM market of the London Stock Exchange, effective 23 December 2013. Through the placing, Action Hotels have raised US\$50 million of new money and anticipate a market capitalisation of approximately US\$155 million.

Action Hotels is an owner, developer and asset manager of three and four star hotels in the Middle East. Established in 2005, Action operates six hotels with a further three due to open by the end of 2014. Furthermore, Action has a strong development pipeline which will see its portfolio increase to 14 hotels providing a total of over 2500 rooms by the end of 2016.

Simon Dinning, group partner at Ogier in Jersey said "We are delighted to have worked closely with Berwin Leighton Paisner, as English counsel, and Helm Trust, as administrator, to assist the company in this very significant stage of their development.

We have historically assisted a number of clients to implement effective holding structures for hotel and resort developments and have been fortunate to work on many high profile projects around the world. We look forward to strengthening our relationship with Action Hotels going forward."

### About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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