



Ogier advises Professional Ventures Corporation on sale of 42 hotel portfolio

Deals - 31/01/2013

Ogier has advised Professional Ventures Corporation (PVC), a BVI holding company (in administrative receivership) on the sale of a portfolio of 42 four and five star hotels operated by Marriott Hotels International across the UK.

Joint administrative receivers were appointed by The Royal Bank of Scotland plc under the BVI Insolvency Act after PVC was unable to service its debt. Each of the 42 hotels is held by indirect BVI subsidiary companies of PVC.

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Meet the Author



Michael Killourhy

Partner

British Virgin Islands

E: michael.killourhy@ogier.com

T: [+1 284 852 7309](tel:+12848527309)

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