

## Intriva Capital secures debt financing for refurbishment of iconic hotel on Spain's Costa del Sol

*The financing confirms the strength and potential of the project, which will see the hotel positioned as a luxury 200-bedroom resort*



**London, 18<sup>th</sup> March 2021** — Intriva Capital (“Intriva”), the independent alternative asset manager, today announced that it has secured credit facilities, including a EUR 20 million tranche provided by the European Investment Bank through the Impacto Andalucia vehicle managed by Arcano Capital, for the refurbishment of the former Byblos Hotel in Mijas into a luxury 200-bedroom resort.

Intriva acquired the hotel, which had been closed for over 10 years, in 2019 and has been working with its professional team to create an exciting new offering. Following the acquisition, Intriva has partnered with Marugal Hotel Management, a leading luxury hotel management specialist, to oversee the operations. It has also signed a franchise agreement with a Hyatt Hotels Corporation affiliate as a part of The Unbound Collection, making it the first Hyatt-branded hotel in Southern Spain. The hotel is scheduled to open in late Spring 2022.

The project includes a full renovation and expansion of the existing property. Once the works are complete, the hotel will offer its guests a vibrant social offering in a relaxed luxury setting. The hotel will offer a range of amenities including a health club and spa, indoor and outdoor pools, night club, family facilities including a kid’s club, and exceptional conference spaces for private events and business meetings. The resort benefits from stunning views of the Sierra de Mijas mountain range and neighbours two 18-hole golf courses, originally designed by Robert Trent Jones.

Construction has commenced on site and works are progressing according to schedule.

As part of the redevelopment, a concerted effort has been made to ensure the hotel is more energy-efficient, while following the architecture and heritage of the old hotel and local area. The project is expected to provide a significant boost to the local economy, with over 200 jobs projected to be created, along with the ancillary benefits of increased high-end tourism.

**Tom Saunders, Head of Asset Management at Intriva Capital, said:** “The ability to raise the required funding for this project is a clear validation of our plans to transform this asset into one of



the Costa del Sol's leading luxury hotels. We are delighted to have been able to secure a large amount of the funding via the European Investment Bank's European Regional Development Facilities and the financing means we are well on track with the project and can aim to welcome the hotel's first guests in the first half of next year."

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### **About Intriva Capital**

Intriva is an independent alternative asset manager investing in mid-market companies and real estate assets throughout Western Europe. As a value investor, the firm only deploys capital when there is both a margin of safety and significant upside. Intriva invests across the capital structure and will often take a leading role in complex situations to create value or manage risk. The firm manages discretionary capital on behalf of leading institutional investors and has offices in London, Frankfurt and Madrid.

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