

CUSTOMER CASE STUDY

Apartments Barcelona Chooses EthosData Platform to Secure Acquisition Data on Novasol-Friendly Rentals purchase deal

Wyndham Hotel Group is the world's largest and most diverse hospitality business. The company has a global portfolio of more than 8,100 hotels and over 705,700 rooms in 79 countries, and is listed on the NYSE. [i]

Novasol - Friendly Rentals (FR), a subsidiary of the group, is a vacation rental company based in Barcelona that specialises in the short- and mid-term rental of apartments. The company employs 60 workers, and offers travelers more than 2,000 apartments in 21 major European cities.

"They are always ready to help, and the virtual data room provides us with a very easy platform that is super simple to use."

Eduardo Navarrete
CEO of Apartments Barcelona

Background

Friendly Rentals purchased Apartments Barcelona as a new addition to its portfolio, and retained former founder, founder and CEO Eduardo Navarrete as general manager.

Apartments Barcelona is a Spanish online marketplace and hospitality service that enables people to lease or rent lodging in the city of Barcelona. The transaction was coordinated by Pablo García Suqué of Area Legal and Andersen Tax & Legal, who are Apartment Barcelona's advisors.

The Challenge

Both the buyer and the advisors recognized the need for a facility to protect the acquisition deal data, while ensuring that it remained easily accessible to all involved. Although this was a legal security requirement, it was also important to enable the parties to populate a checklist and deal bible. These items were prepared at the end of the process and contained all the transaction information.

The Solution

Apartments Barcelona chose EthosData's virtual data room platform as the technology solution. This option enables users to share information quickly and easily from any device, regardless of where they are located. Available 24/7, the platform also facilitates seamless distribution of data and enables the members to communicate securely. Apartments Barcelona confirms that the platform is simple to use and is backed by great service from the company, who are always ready to help.

"With EthosData we have enjoyed great service," says founder and CEO of Apartments Barcelona, Eduardo Navarrete. "They are always ready to help, and the virtual data room provides us with a very easy platform that is super simple to use."

[i] <http://www.wyndhamworldwide.com/category/wyndham-hotel-group>