

WFW ADVISES MANTRA ON PROJECT SOUND PRE-LET

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WATSON FARLEY & WILLIAMS (“WFW”) HAS ADVISED PROPERTY DEVELOPER MANTRA HOMES LTD. (“MANTRA”) ON THE PRE-LET TO NOMAD APARTHOTELS (“NOMAD”) ON THE PROJECT SOUND DEVELOPMENT IN LIVERPOOL, ENGLAND.

The pre-let covers the entire development which will be refurbished into a 34-room aparthotel operated by Nomad with operations due to start in 2021. This is Mantra’s first serviced apartment deal in what is a rapidly expanding area of the real estate industry. An aparthotel is a serviced apartment complex that uses a hotel-style booking system.

The refurbishments include a high-end design of the exterior and interior which will pay homage to the musical history of the building, with the aim of creating a unique and eye-catching property. In keeping with the city’s rich musical heritage, the design will also include music studios for bands to rehearse and record music, as well as a ground floor café/bar area for live music.

Headquartered in Liverpool’s Baltic Triangle district, Mantra builds and develops properties across the north west of England. Italy-based hospitality company Nomad operates aparthotels with the aim to create a central hub for travellers with properties in Italy, Switzerland and Malta. This will be Nomad’s first property in the UK.

The WFW London Real Estate team that advised Mantra was led by Partner Hetan Ganatra, supported by Associate Rhian Woodend.

Hetan commented: “I am delighted to have advised Mantra on this pre-let. This agreement paves the way for an exciting redevelopment of this property, centrally located in one of the UK’s most vibrant and dynamic cities. To advise on a deal in one of the hospitality sector’s fastest growing areas underlines WFW’s standing at the forefront of the real estate industry in general and hotel sector in particular”.

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