

WFW ADVISES BOB W ON ENTRY INTO GREEK HOSPITALITY SECTOR

13 SEPTEMBER 2023 • PRESS



Watson Farley & Williams (“WFW”) advised short-term rental operator Bob W on all agreements relating to the opening of its two first serviced apartment blocks in Athens, marking its entry into the Greek hospitality sector. The two transactions closed in June and July 2023.

The first deal involved the acquisition of a Greek hotel operator on which WFW advised on the drafting and negotiating of the share purchase agreement and related transaction documents as well as conducting legal due diligence on the target company and property. The second transaction related to the drafting and negotiation of a tailor-made long-term hospitality lease agreement for the second property.

Bob W is a tech-powered, short-term rental operator that has built a reputation on improving the hospitality experience by offering a smarter alternative to mainstream hotels and conventional short-term rentals. Sustainably operated, design-led apartments offer the consistent quality of a hotel alongside the utility and host-driven experience of a short-term rental. Backed by Europe’s top venture capitalists, family offices and entrepreneurs including ByFounders, IDC Ventures, Elevator Ventures, Verve VC, NREP, Tesi, Wolt co-founder Miki Kuusi and Supercell co-founder Ilkka Paananen, Bob W is building the technology to give every guest a local, contactless five-star experience at scale. Today, the tech company operates 32 aparthotel properties in nine European countries, with rapid expansion secured across the continent.

The WFW Athens Project & Structured Finance Team that advised Bob W was led by Partner Nikolaos Kostikas, supported by Senior Associate Georgia Mathiopoulou, Associates Fanis Krystallis and Tereza Roussou and Trainee Dimitrios Spiliadis.

Nikolaos commented: “We are delighted to have advised Bob W on this important transaction that represents renewed international interest in the Greek hospitality sector. That we were chosen to advise on our client’s first real estate investment in Greece highlights our growing reputation as a ‘go to’ law firm for cross-border hospitality sector transactions”.

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