



GCP Hospitality, a member of Gaw Capital Partners, expands its Australia portfolio by acquiring Bell City mixed-use development in Melbourne

August 15, 2018, Hong Kong – Real estate private equity firm Gaw Capital Partners announced the acquisition of Bell City mixed-use development for AUD\$157 million in Melbourne's Preston precinct through its funds under management and its hospitality arm, GCP Hospitality.

Bell City, located just 20 minutes from Melbourne Airport and the CBD, consists of two hotels totaling 844 guestrooms under the Mantra and BreakFree brands, a conference complex, commercial tenancies, a 600-space car park and serviced offices.

In response to the growing popularity of community living, GCP Hospitality will work to incorporate a 'co-living' concept with vibrant social areas, a co-working hub, a state-of-the-art fitness center, in-vogue restaurants and bars, and an outdoor pool. Moreover, the Group will roll-out its modern student shared accommodation brand: Campus.

Kenneth Gaw, President and Managing Principal of Gaw Capital Partners, said, "We are excited about the opportunities this acquisition presents. In addition to giving us a foothold in the Melbourne market, this major hospitality asset will allow us to effectively roll out multiple concepts within the same project. After this acquisition, we look forward to further expansion opportunities in the Australia market."

Christophe Vielle, CEO & Co-Founder of GCP Hospitality, said, "We are delighted to expand our footprint in Australia with this new acquisition. The increasing demand for modern community living concepts will allow us to introduce within Bell City an in mode 'co-living' concept as well as roll-out our student shared accommodation concept – Campus – which has been successfully launched in Hong Kong and is due to open in Perth's city center in January 2019."

About GCP Hospitality

GCP Hospitality runs over 39 properties with 7,450 keys worldwide with an enviable reputation in the hospitality industry for providing hotel management, asset management, and business development services of the highest standard. GCP Hospitality's expertise has a global reach, with regional offices in Bangkok, Beijing, Hong Kong, Perth, San Francisco, Singapore and Yangon. Current brands include



Hotels G, The Strand Hotel & Cruise, Campus Co-Living Hubs, Hospes Hotels (JV in Spain) and Journal Hotels (JV in USA). GCP Hospitality is the hospitality arm of Gaw Capital Partners, a private equity fund management company focusing on adding strategic value to under-utilized properties in the global market.

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