

KSL picks bankers to help it check out of Village Hotels

The owner of Village Hotels has picked bankers to spearhead an auction of one of Britain's biggest mid-market hotel chains.

Sky News understands that KSL Capital Partners is working with Morgan Stanley on an auction.

Initial discussions with prospective buyers are said to have got under way in recent weeks.

The process comes as the owners of Center Parcs UK and Travelodge also weigh sales, with the former having been running an auction in conjunction with advisers for several months.

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Village Hotels comprises a portfolio of 33 properties from

Aberdeen to Bournemouth, with rooms available at budget prices.

Founded in 1995 as Village Urban Resorts, the hotels feature pub-style restaurants and gyms.

KSL was reported to have paid £485m for the business when it bought it in 2014 from De Vere Group.

The Denver, Colorado-based buyout firm has also owned other UK hotel chains including Hotel du Vin and Malmaison.

Village Hotels is expected to draw interest from a pool of financial buyers, although a sale is not certain to take place.

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KSL could not be reached for comment on Thursday morning.