

Avison Young instructed to secure forward funding of prime hotel site in central Birmingham

4 years ago



Strategic real estate advisor Avison Young has been exclusively instructed to secure forward funding for a prime hotel development site in Birmingham's Westside.

The new 124,321 sq ft hotel will include 322 bedrooms, arranged across 26 storeys, and a 109-cover café bar.

Trading as the premium brand "Tribe Hotel by Accor", the development will be held on a 20-year management agreement with Accor Hotel Services UK Ltd in a JV with Ennismore, part of the Accor Group. Tribe is Accor's new design-led, select-service, affordable luxury hotel brand.

The site is located in an established hotel and leisure district – a short walk from the popular mixed-use canalside development, Brindleyplace, as well as the O2 Academy and Utilita Arena.

Works will be led by development manager Taylor Grange and RG Group as contractor. Development is scheduled to start on site in Q3 2022, with practical completion expected in Q2 2024.

Pippa Harrison MRICS, Head of Hotel Capital Markets, Avison Young, said: "Birmingham is a vibrant city, which has been experiencing major investment and regeneration in time for the Commonwealth Games this summer, though there is an underserved gap in the market for modern, design-led hotels at an affordable luxury price point. The exciting arrival of the new Accor Tribe Hotel, in a JV with Ennismore, will offer a guest-centric, design-driven hotel at competitive rates, and the ground floor café bar will be a welcome addition to the leisure scene on Broad Street."

Sam Ginda, CEO of the Taylor Grange group said: “We are delighted to bring what will be a new addition to Birmingham’s ever-growing Skyline to the market. This is Birmingham’s time to shine and that comes with the increasing demand to deliver new, contemporary well-placed hotels, which the city is desperately crying out for. We are excited about partnering up with Accor’s premium Tribe brand and delivering 211 Broad Street with our funding partner, which will be an iconic super-slender skyscraper in town.”

Image credit: Avison Young