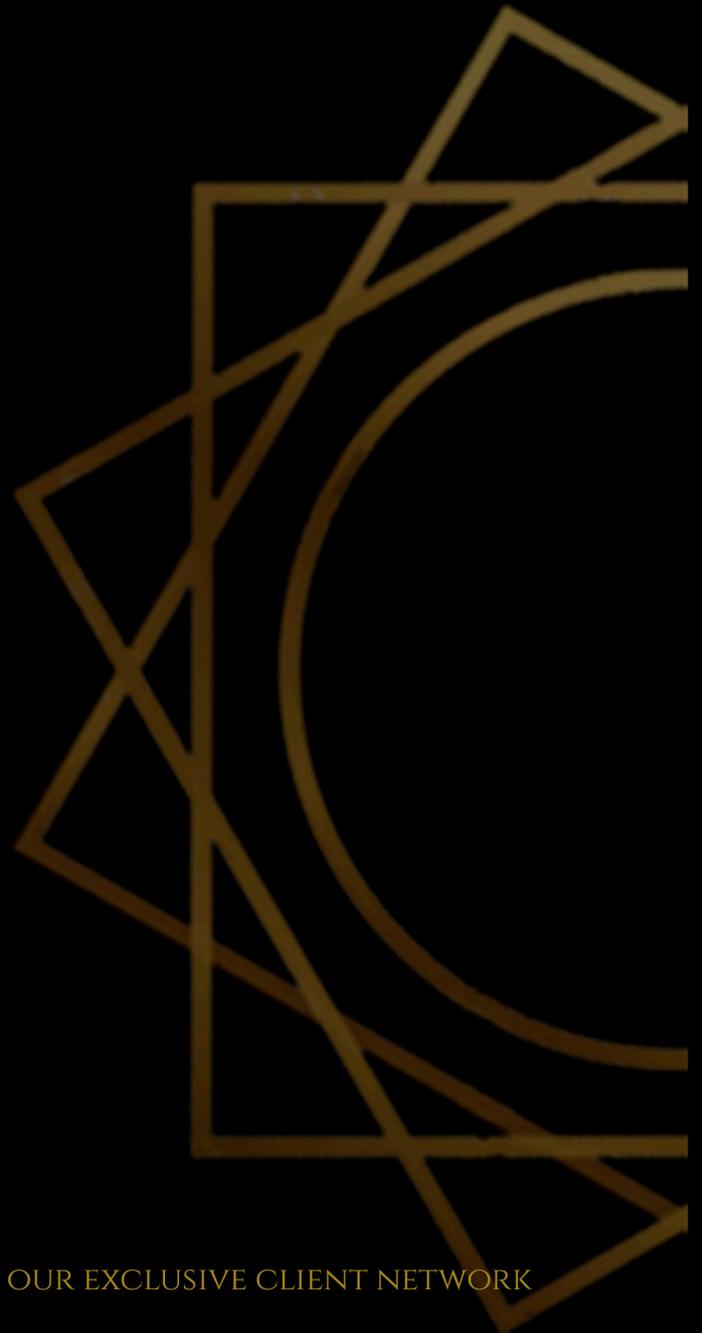




GLOBAL  
ASSET  
SOLUTIONS



WE ARE PLEASED TO INVITE YOU TO JOIN OUR EXCLUSIVE CLIENT NETWORK

**Your partner**

Global Asset Solutions  
Our values are our greatest commitment  
Your key partner

**Optimisation and better return on your assets**

**Our 5-star team**

**Fully customised services**

Hotel Asset Management  
Hotel Investment Banking  
Consulting

**Success stories**

**Contact**

WE ARE FULLY COMMITTED  
TO YOUR BUSINESS  
TO OBTAIN  
THE BEST RESULTS POSSIBLE.





GLOBAL  
ASSET  
SOLUTIONS

YOUR PARTNER

WE ARE PLEASED TO INVITE YOU TO JOIN OUR EXCLUSIVE CLIENT NETWORK

We are one of the major independent companies in the world that **specialises** in hotel asset management. We would like to be your key partner and help you maximise the value of your hotel assets for a better return on investment, creating **optimum output** to meet the goals of your business plans as quickly as possible.

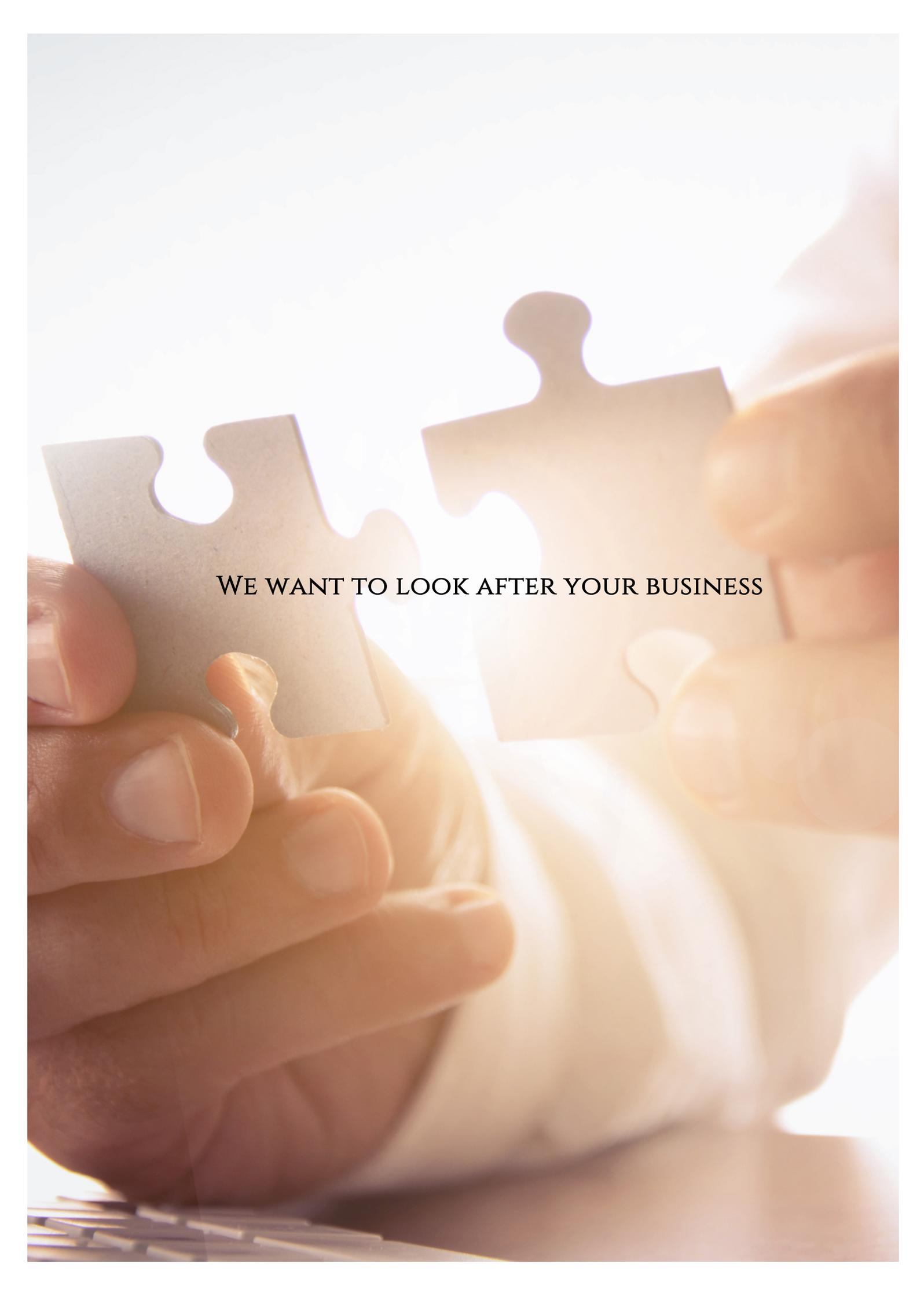
We offer a **fully exclusive, bespoke service**, providing the necessary knowledge to **increase the value** of your assets thanks to our experience and overall knowledge of the international tourist sector, hotel asset management and the investment sector.

WE SELECT OUR CLIENTS AND THE PROJECTS ON WHICH WE WORK TO CREATE LIFELONG RELATIONSHIPS, AND WE ARE FULLY COMMITTED TO YOUR BUSINESS TO OBTAIN THE BEST RESULTS POSSIBLE.

To ensure this is the case, we have a **highly qualified team** with over 100 years of combined experience in hotel financial management. We are well-informed of the trends of the world tourism sector, and in permanent contact with all types of professionals and associations around the globe.

We analyse your needs, design the necessary action plan, and advise the operating executive team on how to implement it **successfully**. Our unique, **innovative methodology fully** ensures the results you propose are achieved. Every hospitality asset also needs the best financing structure, and our expert team in Investment Banking will source the appropriate deals available for your property.





WE WANT TO LOOK AFTER YOUR BUSINESS

**We like to work exclusively on the projects we select.**

We carefully select our clients so that we can devote our full attention to them. Our unique way of working is completely personalised, to offer you a customised service that meets your requirements and specific needs, and represents the best way forward for your investments.

**EXCLUSIVITY**



**VALUE**



**We provide expert knowledge and experience in all areas of tourism, hospitality and related financing.**

We seek the highest profitability on any asset, driven by revenue optimisation and cost savings to optimise your resources and operations. We look after your business so that you can reap the greatest value possible from your assets, investments or brands.

## **ETHICS**

**Our commitment to quality, transparency, ethics and responsibility are values we defend and encourage in the way we work.**

We guarantee complete privacy and confidentiality in all our professional relationships. We believe in and create hotels that are efficient and responsible towards all parties involved. This applies to guests-services, shareholders and employees alike. Furthermore, we are fully committed to all relevant social and environmental issues.

These values make us a reliable, trustworthy company.



**PARTNER**

**We listen to your needs, analyse your situation and propose the best solutions.**

We work together to provide a flexible, effective and efficient response. The experience we have acquired throughout our long history and the work we have performed in all types of markets, has enabled us to develop an effective, results-oriented methodology that ensures your goals are met.

We are the right long term partner to maximise your investments.

We are in a highly competitive market in which each company seeks its own position, providing its different values. We do this by guaranteeing a **unique, professional, top quality, trustworthy and reliable service.**

**We ensure your peace of mind and will do our utmost to look after your investments while you make sure your business continues to grow.** You can rest assured that we will make your assets increase in value as quickly as possible. We work incessantly on driving revenues in all operations and improving the **efficiency of our processes** and services, adapting them to the new technologies and to your needs in order to offer the best response.

We believe in a common strategy, which best represents the interests of shareholders, teaming up with the operator and the local teams to best optimise your output.



We guarantee complete assurance in the planning and implementation of the project, endorsed by the utmost confidentiality, supported by total transparency and completed by the complete integrity of our team. The key partner you need to meet your goals

BEHIND EVERY CLIENT AND EVERY CUSTOMISED SERVICE IS A TEAM THAT IS FULLY COMMITTED TO THEIR INVESTMENTS.



# GLOBAL ASSET SOLUTIONS

OPTIMISATION AND  
BETTER RETURNS ON  
YOUR ASSETS

WE ARE PLEASED TO INVITE YOU TO JOIN OUR EXCLUSIVE CLIENT NETWORK

Our **unique methodology** (analytical as well as practical operational experience) in financial management ensures the **utmost value of your hotel assets**. We review and analyse the work of the operators, propose an individual solution adapted to suit each hotel or investment, and ensure **the requirements and goals are met**.

Through our **advice and management of your assets**, we ensure investors will obtain a **much higher return**, above-average revenues and greater flow-through, either by managing your hotels, repositioning your hotels as independent brands, or incorporating it under the umbrella of a leading brand appropriate to your hotel.

Global Asset Solutions generates greater value for any hotel investments, either by repositioning less productive hotel assets in markets with growth potential, or improving the financial performance of productive assets. We have managed hotels and resorts worldwide that have obtained significant market penetration over a **short period of time**. We specialise in detecting and suppressing all procedures and activities generating excess costs, especially during the first few years of asset management.



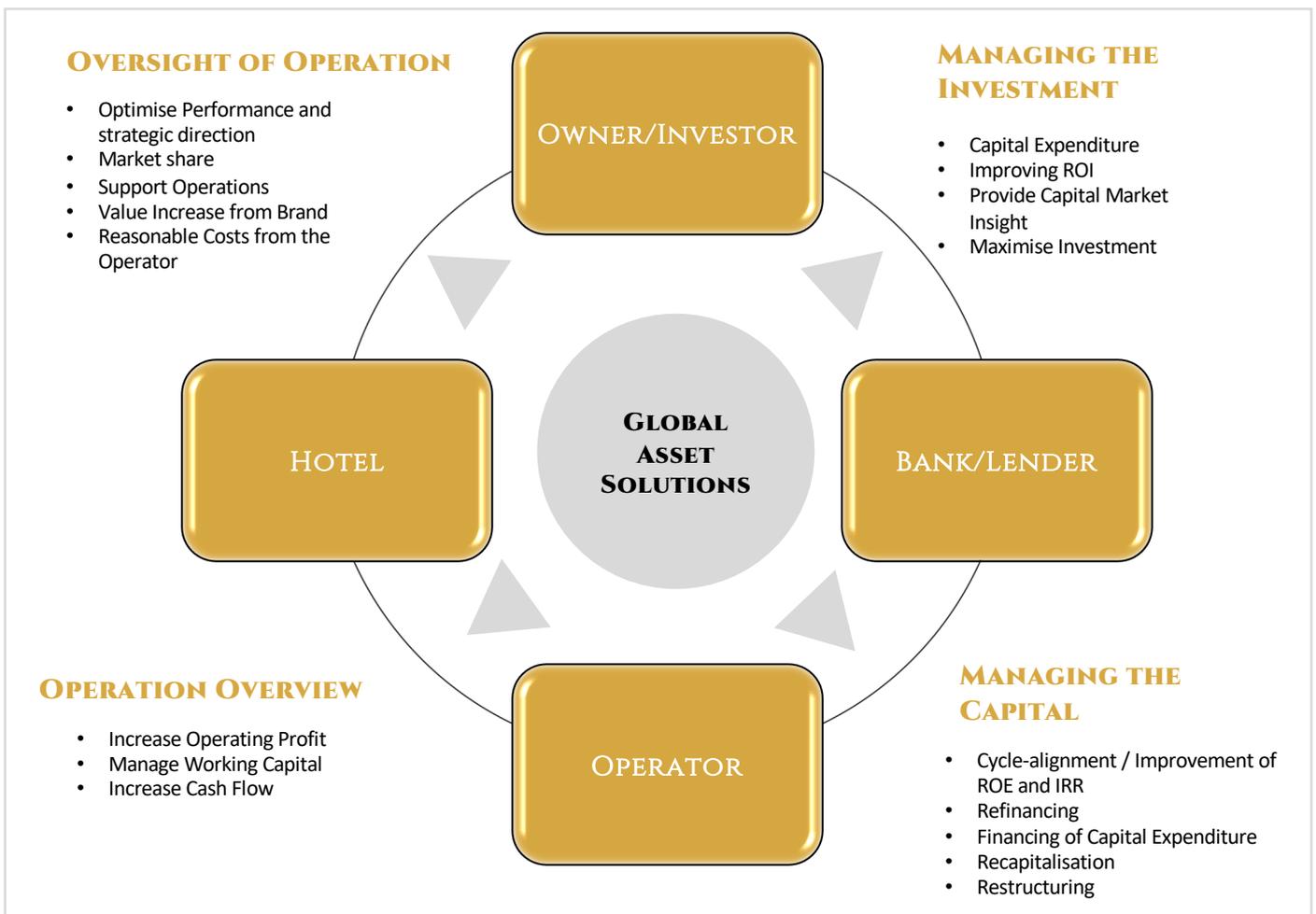
Four Seasons Bora Bora, French Polynesia

We set up standardised financial models, create databases and generate an analytical "dash-board" of the hotel. These models are applicable to P&Ls, market share analyses, working capital management, incremental flow-through and Capital Expenditure / FF&E reserves. Once the financial analysis of the hotel or resort is complete, we create an action plan that meets the goals that **ensure the property value is maximised**.

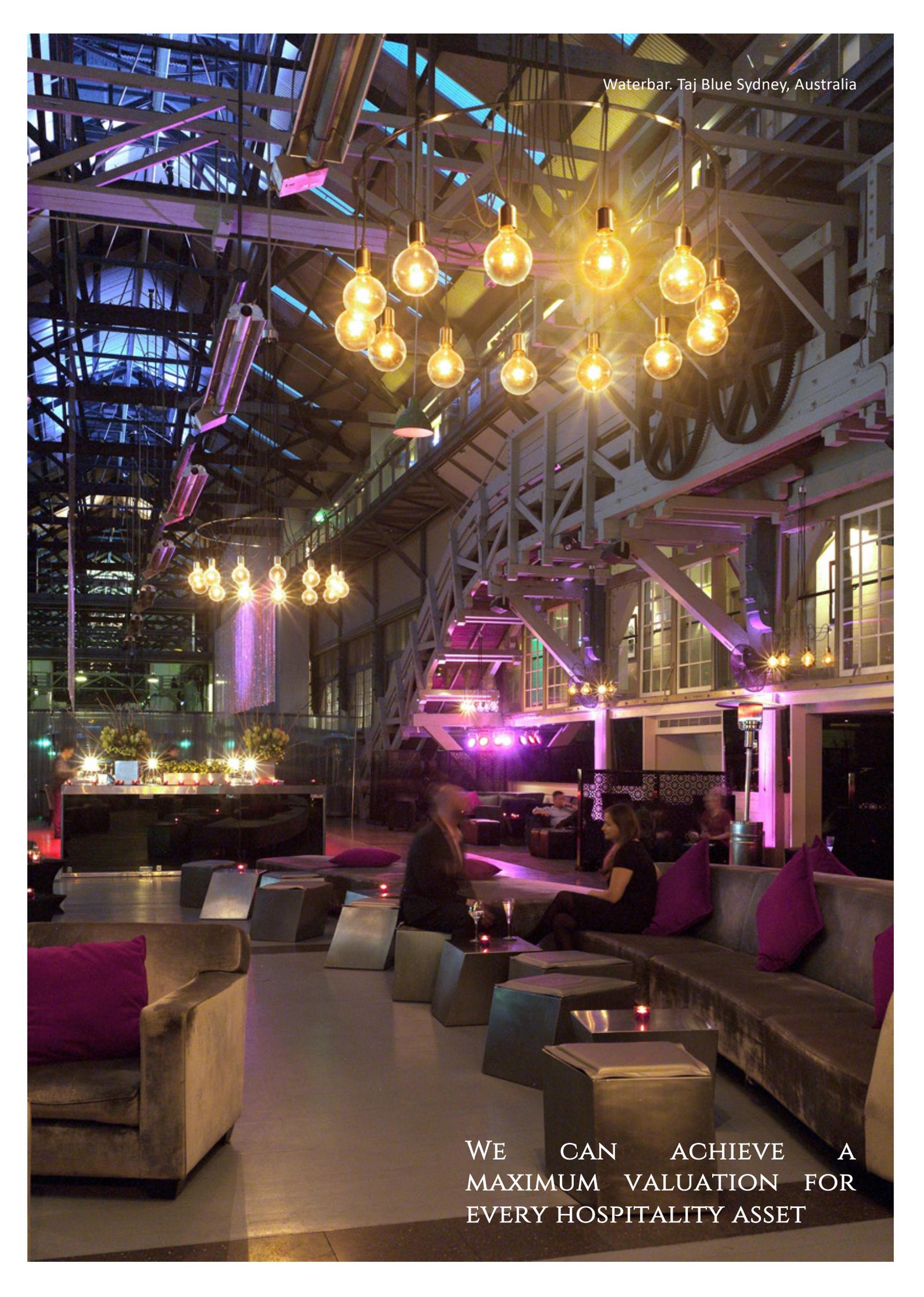
We provide support in marketing and sales, strategic positioning, revenue management, social media presence and guest reviews in order to draw up the appropriate plan to meet your sales targets as soon as possible.

Hotels are medium to long-term investments where relationships between the owner, the operator and the team on the ground are extremely important. We believe that our main role is to create an environment in which the three parties can thrive and develop, as only then can we achieve a maximum valuation of the asset.

WE CREATE THE ACTION PLAN TO MEET THE GOALS THAT ENSURE THE PROPERTY VALUE GROWS.



WE ARE PLEASED TO INVITE YOU TO JOIN OUR EXCLUSIVE CLIENT NETWORK



Waterbar. Taj Blue Sydney, Australia

WE CAN ACHIEVE A  
MAXIMUM VALUATION FOR  
EVERY HOSPITALITY ASSET



GLOBAL  
ASSET  
SOLUTIONS

OUR 5-STAR TEAM

WE ARE PLEASED TO INVITE YOU TO JOIN OUR EXCLUSIVE CLIENT NETWORK



We are an **independent** company formed by a team of experienced Asset Managers with a track record of success with the most prestigious hotel chains and the most successful hotels in the world. We have an intimate knowledge of the market to improve your results and immediately increase results with a minimum in investments.

A 5-star team listens to your needs, with global market knowledge and ongoing training in the most innovative market trends and concepts in order to offer you the appropriate solution to ensure your properties and/or investments grow. We attend and frequently speak at the main hospitality conferences around the world (e.g. HICAP, IHIF, WH Sydney, RHIC, AHIC, NYU, and the Four Seasons annual owners' conferences, etc). Furthermore our Asset Managers teach regularly at some of the most prestigious schools and universities (Ecole Hôtelière de Lausanne, ESSEC, University of Surrey, etc).

We are **socially responsible** and are dedicated members and leaders within the Hotel Asset Managers Association (HAMA). Finally, we regularly contribute to books, blogs and publications, and participate in panel discussions in order to share and gain knowledge on recent developments in our industry.

OUR 5-STAR TEAM



Blue Karma, Bali, Indonesia



**ALEX SOGNO / BARCELONA**  
CEO & Senior Hotel Asset Manager

Global Asset Solutions founder.

Mr. Sogno began his career in New York City after graduating with honors at Ecole Hôtelière de Lausanne, Switzerland. He joined HVS International New York, and he established a new venture at the Cushman & Wakefield headquarters in Manhattan.

In 2005, Mr. Sogno began working for Kingdom Hotel Investments (KHI), founded by HRH Prince Al-Walid bin Talal bin Abdul Aziz Al Saud, a member of the Saudi Royal family, and asset managed various hotels branded by, amongst others, Four Seasons, Fairmont, Raffles, Mövenpick, and Swissotel. He also participated in the Initial Public Offering (IPO) of KHI at the London Stock Exchange as well as the Dubai International Financial Exchange.

Mr. Sogno is the co-writer of the 'Hotel Asset Management' textbook published by the Hospitality Asset Managers Association (HAMA), the American Hotel & Lodging Education Institute, and the University of Denver. He is the Founder of the Hospitality Asset Managers Association Asia Pacific (HAMA AP) and Middle East Africa (HAMA MEA).

English, French & Spanish

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<https://www.linkedin.com/in/alexsogno>



**FRED NOVELLA /  
BARCELONA**

**Managing Director & Senior Hotel  
Asset Manager**

A founding member of Global Asset Solutions and currently overseeing the Operations and Marketing divisions.

A specialist in pre-opening hotels and airlines, operations, hotel investments as well as sales and residential marketing. He has worked at senior level in various hotels, in addition to working with several airlines. Mr. Novella was involved in the launch of Etihad Airways (Abu Dhabi), which brings him the experience of having worked with a large variety of cultures around the world.

A board member for HAMA MEA (Hospitality Asset Manager Association).

English, French & Spanish.

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<https://www.linkedin.com/in/frednovella>



**GUSTAV BJOERN/LONDON**  
Senior Hotel Investment Banker

Mr. Bjoern is a banker specialising in hotels and hotel real estate. He has more than 20 years of experience in hotel operations, financial advisory roles, lending and investment banking in United Kingdom, Europe and North America. He has advised, arranged, structured and lent on a transaction volume of more than € 3 billion across the capital stack.

Having spent years in the operations, including management, at his family's hotel in Denmark, he joined HVS International in New York, allowing for the shift into banking with CW Capital in Boston, US, and Aareal Bank in Wiesbaden, Germany. Most recently, he headed the Hotel Investment Banking – EMEA platform at Jones Lang LaSalle in London, before joining Global Asset Solutions.

Mr. Bjoern holds a Bachelor degree in Hotel Business Administration from Ecole Hôtelière de Lausanne, Switzerland.

English & Danish.

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Mobile: +4523626862

<https://www.linkedin.com/in/gustavbjoern>



**ALEX SLORS/ LONDON**  
Senior Hotel Asset Manager

Mr. Slors has more than 30 years of experience in the hospitality industry and has a great knowledge of both hotel operations and large multinational hospitality corporations. This makes him an ideal support specialist for hotel owners and investors in order to maximise the value of hotel assets.

In 1988 he started working for different hotels as a financial controller (The Kensington Close, the London Ritz, the Hong Kong Prudential, the Saint Georges, Le Meridien Piccadilly and the Waldorf, to name a few). Subsequently, Mr. Slors became Group Financial Accountant at Le Meridien Hotels and Resorts, followed by VP Finance roles at Le Meridien and the Dorchester Collection. Mr. Slors is a regular guest lecturer at the Ecole Hôtelière de Lausanne and ESSEC in Paris and speaks industry related conferences.

English, Dutch & German.

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**DOUGLAS LOUDEN/  
HONG KONG**  
Senior Hotel Asset Manager

Mr. Louden began his hotel career at the famous Gleneagles Hotel in Scotland, before joining Regent International in Australia, and then moving to China with Shangri La International.

He later became Director of Operations for various hotels and was responsible for the development of the Hard Rock Hotels brand.

A great defender of Sustainable Tourism, Mr. Louden contributed to the creation of Youth Career Initiative (providing opportunities for disadvantaged youth around the world) of the Shinta Mani Foundation in Cambodia.

He has asset managed properties throughout the Asia / Pacific region, representing the owners and overseeing hotels managed by Hyatt, Hilton, Marriott, Starwood and Accor.

English.

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Mobile: +852 9389 4181

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**MELANIE STUMP/ ZURICH**  
Hotel Asset Manager

Ms Stump's career in hospitality started at the Gleneagles Hotel in Scotland. In addition to her work experience in hospitality in Switzerland and the United Kingdom, she has a background in business operations in the legal sector and the health industry.

Ms Stump has experience in European Hotel Development with Marriott International and has worked on Hotel Asset Management Assignments across Europe and the French Polynesia on new acquisitions as well as pre- and post- opening assignments.

She holds a B.Sc. (graduation with honours) in International Hospitality Management from Ecole Hoteliere de Lausanne with a specialisation in real estate, market and corporate finance.

English, German & French.

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WE ARE THE RIGHT LONG TERM PARTNER  
TO MAXIMISE YOUR INVESTMENTS





GLOBAL  
ASSET  
SOLUTIONS

FULLY CUSTOMIZED  
SERVICES

WE ARE PLEASED TO INVITE YOU TO JOIN OUR EXCLUSIVE CLIENT NETWORK

Our services are personalised, adapted to meet the specific needs of each client, market and owner we evaluate.

The Global Asset Solutions teams is characterised by its **unique expertise**, thanks to:

### PROFESSIONAL EXPERIENCE

in the main hotel chains worldwide. Global Asset Solutions has, over the years, worked with a variety of clients types such as private equity funds, individual investors, family offices, REITs and banks and therefore has a thorough understanding of how to maximise the asset subject to the requirements of ownership.

Involvement in **MORE THAN 1.000 HOTEL PROJECTS** in North America, Europe, the Middle East, Africa, Asia and the Pacific.

**MANAGING HOTEL ASSETS** (Hotel Asset Management) in more than 30 luxury hotels, 5.000 rooms and for a value of over €3.000 M.

The overall vision and **INTERNATIONAL NETWORK** of more than 200 professionals/consultants in hotel development.

**EXTENSIVE EXPERIENCE IN FINANCIAL VALUATION** and appraisal of assets and estates.

**SPECIALISING IN HOTEL OPENINGS** and in the integration of newly acquired assets.

Founders of the **HOSPITALITY ASSET MANAGERS ASSOCIATION** Asia Pacific and Middle East Africa, a direct affiliate of HAMA US.

**FULLY INDEPENDENT** from traditional consultancy companies to avoid any conflicts of interest and separate from owners to guarantee complete objectivity and more competitive results.



Hotel Asset Management involves managing the investment to meet the specific goals of the owner.

The role of the Hotel Asset Manager involves increasing the value of the asset and of the portfolio. At Global Asset Solutions, our expert team of Senior Hotel Asset Managers has worked around the globe for the owners of the main hotel chains, are permanently updating their knowledge with the latest asset management techniques and have a real, objective view of the current challenges of the tourism market.

**We can assist you in the following work areas:**

#### MONITOR THE FINANCIAL PERFORMANCE:

Review of the current performance of the hotel in comparison with the budget and with the previous year, supervise the budget approval process.

Monitor forecasting, balance sheet and on-the-books businesses.

1

Ensure the right balance mix of day-to-day monitoring and strategic investment advisory.

#### CAPITAL EXPENDITURE:

Establish rules on CapEx process and projects approval (e.g. obtain multiple bids).

Ensure the right balance between R&M versus CapEx.

2

Monitor budgeting for CapEx and long term planning.

Provide ROI analysis.

Guarantee full transparency for the owner.

#### REVENUE MANAGEMENT

Unlock access to multi-dimensional internal and benchmark data.

Control over rate setting and internet marketing/distribution/social media.

Strategic planning, tight supervision of sales and marketing, analysis of market trends, market positioning.

3

Secure full control of the PACE, forecasting and budgeting, room type utilisation, flow-through by segment, complimentary room night report, geo-stats...

Control of channel submission and reservation cost per channel and other hidden costs.

Tracking of sales and marketing targets for the hotel and supervising of activities.

#### OPERATIONAL REVIEWS:

Confirm that owner's interest has a direct influence on property level operating decision.

Supervise the effectiveness of attracting revenues and cost control.

Ensure that the on-going projects are moving along at property level.

Review of external and internal client and staff satisfaction surveys.

Evaluate key personnel and request hotel corporate support when necessary (e.g. replacing staff, training, S&M initiatives...).

Monitor stock level.

Certify that the asset is well looked after.

4

#### ADVISE OWNERSHIP ON INVESTMENT STRATEGIES:

Optimisation of hotel investment strategies, high and best use.

Annual comparison with the initial investment goals.

Modeling discounted cash flow analyses, valuations and hold/sale analyses.

Value alternative strategies, such as additional investments or expansion.

5

#### ADVISE OWNERSHIP ON MANAGEMENT ISSUES:

Continuous performance supervision and contractual compliance.

Establish communication channels between all stakeholders (e.g. owner, operator, executive team, employees, communities).

Transparency: good news or bad news, the owner needs to be informed.

6

#### CONTRACTS:

Review all major contracts (e.g. retail, consultant bid).

Advice on all third-party contracts on behalf of the owner.

Protect all owner interests, safeguarding third-party consultants and advisors in terms of property issues.

7

8

**MONITOR INVESTMENT  
COMMUNITY:**

Benchmark study in relation to comparable properties.

9

**LOAN COMPLIANCE:**

Ensure loan compliance.

Evaluate capital structure, contractual and legal obligation.

Guarantee the competitive lending through the economic cycle.

10

**FRANCHISE AND OPERATOR  
AFFILIATIONS:**

Warrant more brand transparency  
balance owner versus operator  
interest.

Advice on the initial selection and  
appointing of the management  
company or franchise.

Verify the conformity of the hotel  
management contract.

When necessary, support owner  
with termination of hotel  
management agreement.



Amstel Hotel, Amsterdam, The Netherlands



HOW DO WE (1) MEASURE AND (2) BENCHMARK OUR PERFORMANCE AS ASSET MANAGERS:

**Value creation:** (1) market value of the asset; (2) increased value, comparison to investment objectives set at acquisition.

**Asset utilisation:** (1) capital expenditure; (2) capital plan implementation, capital expenditure budget.

**Financial performance:** (1) revenue, rental income, GOP, net profit, EBITDA, IRR, ROI, underwriting returns, maximising debt coverage ratio; (2) returns compared to market, EBITDA compared to market, returns compared to asset potential, incremental income compared to underwriting, budget.

**Growth:** (1) NOIPAR, change in asset market value, operational efficiency improvement, forecast, variance analysis, ability to find investment opportunities, RevPAR growth index, incremental market share; (2) year over year, historical 5-year trend.

**Operating:** (1) occupancy, RevPAR, ADR, comp set, market share, operating efficiency; (2) comparison to budget and competitive set, RevPAR index, comparable P&L.

**Relationship:** with operator and/or franchise relations, long term relationship with owners, consistent ability to meet compliance tests.

**Quality:** Property condition scores, guest satisfaction/quality scores.

We are our clients' **key partner** and communication channel with the **market** and their **investments**. At Global Asset Solutions our **Hotel Investment Banking services and solutions** consist of opening up local, regional and international capital markets.

We **save** our clients **time** and **money** by identifying investment opportunities, as well as risks, **risk pricing** and overall **capital cost** associated with a project, before they move forward.

**Our team are experts** in the field of capital secured and backed by hotel operations and assets; we have a finger on the pulse of the current global lending and investment climate.

Global Asset Solutions can provide a full set of **bespoke services and solutions**, based on your needs and goals, to solve any need that may arise:

**CAPITAL SOLUTIONS** across the capital stack and life-cycle of the asset (considering the ultimate aim of the acquisition, refinancing, renewal or development) ensuring the all important balance between the risk proposition contained in operation vs. that of the capital. We arrange:

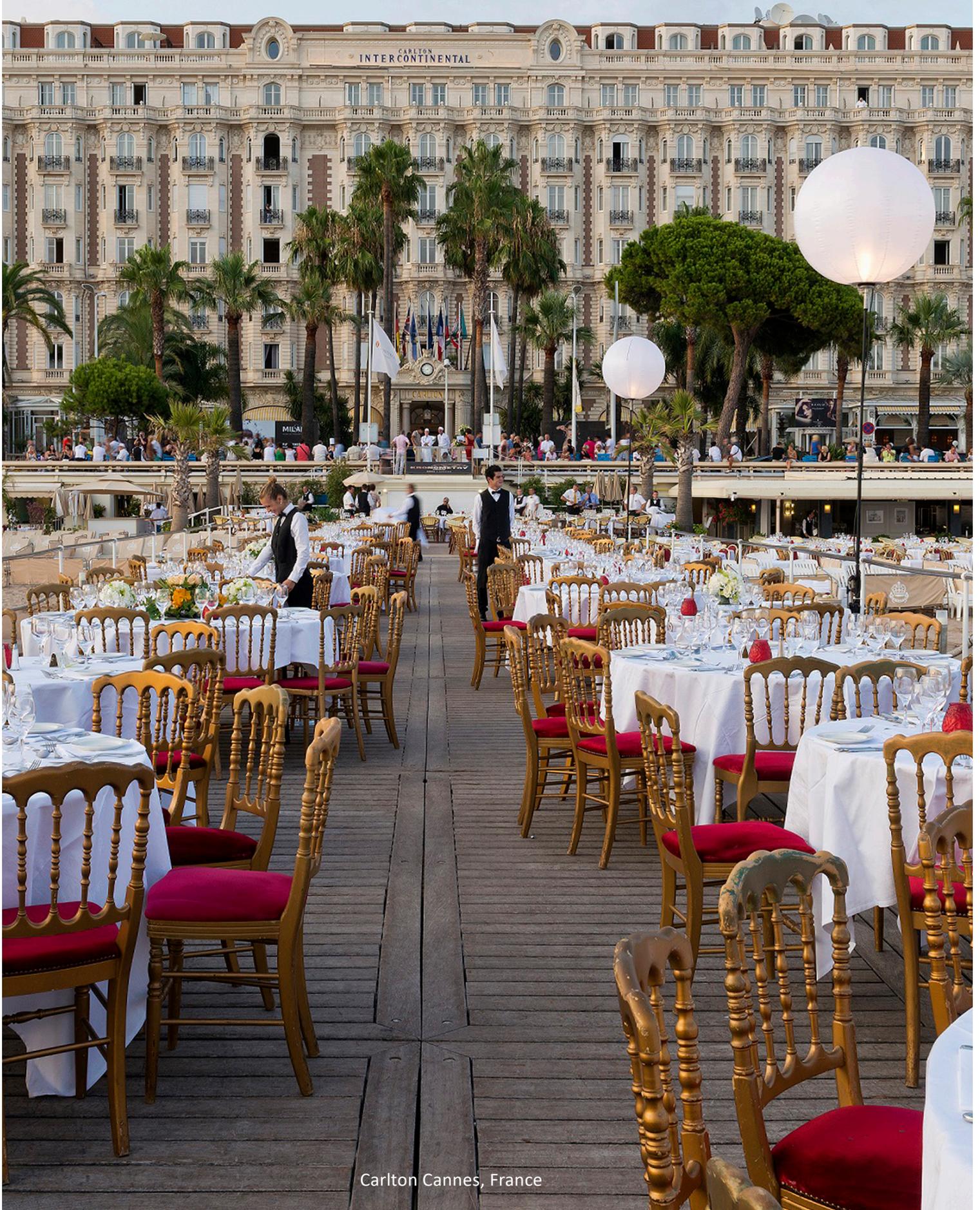
- Debt.
- Preferred Equity / Mezzanine Debt.
- Joint Venture Equity.

We provide **CERTAINTY OF EXECUTION** and improved capital pricing and conditions, by utilising our **global banking and investor relationships** nurtured over more than a decade in the sector.

We implement the most suitable **CAPITAL STRATEGIES** via local, regional and global Banks and Shadow Banking and Direct Lending platforms, managed by Private Equity firms, Corporations and Institutions.

We **ORIGINATE AND CLOSE** transactions for our clients in a timely and professional manner.

WE GUARANTEE COMPLETE OBJECTIVITY  
AND MORE COMPETITIVE RESULTS



Carlton Cannes, France

Our consultants specialise in hotels and resorts can offer the guidance you need and the appropriate vision of your hotel asset during its full investment cycle.

The knowledge of the team of consultants is ideal for the reviewing and negotiating of management, leasehold and franchise agreements, as well as the sale and acquisition of existing hotels or those being constructed.

Our most effective service proposals offer the right solution in every situation:

**HOSPITALITY FUND:** Create hotel investor profile, introduction to major banks, set up hotel fund, provide capital solutions across the capital stack and life-cycle of the asset, acquisition, and then full asset management.

**EVALUATING POTENTIAL HOTEL TO ACQUIRE:** Full asset management review of the hotel to guarantee it is the right investment for owner and avoid costly mistakes.

**POSITION AN ASSET PRIOR A SALE:** Maximise real estate value, assist and advice owner during sale process.

**MANAGEMENT CONTRACT NEGOTIATION:** Advise on lease/management/franchise agreement with hotel operators.

**COMPILE AND MANAGE PSP'S:** Clear road maps, building investment value, re-position under performing assets.

**EXISTING HOTEL:** Asset management review of an existing asset to create the future strategy with clear objectives and measurable targets to improve performance.

**ACQUISITION SUPPORT:** Ensure the all important balance between the risk proposition contained in operation vs. that of the capital. We arrange debt, preferred equity / mezzanine debt, joint venture equity. Our work methodology begins creating the asset management strategy, continue repositioning the asset and finish maximising the investment.

**PRE-OPENING SUPPORT:** Managing pre-opening and initial phase of operations, keep pre-opening budget in line with market.

**MANAGE CAPITAL IMPROVEMENT PLANS:** Analysing and managing operators PIP's and FF&E.



GLOBAL  
ASSET  
SOLUTIONS

LONDON – BARCELONA – ZÜRICH – DUBAI – HONG KONG

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