

Kinstellar advises the hospitality division of the House of Julius Meinl group on the purchase of the historic Hotel Ambassador in central Bucharest



KINSTELLAR

Kinstellar has advised the hospitality division of the House of Julius Meinl on the completion of the purchase of the Hotel Ambassador, one of the most famous hotels in Bucharest. Operating continuously since 1937, it is an iconic landmark in the city.

The transaction structure was complicated, as it involved different sets of owners and both share and asset transaction aspects. It took several months to negotiate and close.

Julius Meinl intends to invest tens of millions of EUR to refurbish the hotel and bring it to the standards of its “The Julius” brand operating elsewhere.

Kinstellar advised on all aspects of the matter, including real estate due diligence, regulatory clearances, and drafting, negotiation and execution of all transaction documents with multiple parties as well as all ancillary matters.

Bucharest managing partner and head of real estate, **Victor Constantinescu**, adds: “Although not the biggest transaction, this was by far one of the most complicated, with numerous parties and individuals, requiring negotiation skills and clever structuring to get across the line. We are honoured to have assisted such a venerable name as Julius Meinl in completing this transaction, and are excited by what’s next: this should completely change the dynamic for hospitality in central Bucharest. Kudos to our client, the sellers, and of course my colleagues for their very hard work!”

The primary transaction team was made up of *Managing Partner Victor Constantinescu* and *Senior Associate Diana Istov*, who handled the bulk of the work.

The team also included **Cosmin Vasilescu** (*Senior Associate*) particularly on the corporate side, **Catalin Roman** (*Managing Associate*) on labour aspects, **Dana Sârbu** (*Associate*) on regulatory matters, **Teodora Nicoschi** (*Associate*) on corporate matters, and the local translator, **Anca Coman**.