

Manchester team advises YHA (England & Wales) on three site deal with Kabannas

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Browne Jacobson has successfully advised YHA (England & Wales) on the disposal of three properties to Kabannas for an undisclosed consideration.

Kabannas, an innovative micro accommodation platform in Europe, has acquired the centrally located properties in London, Liverpool and Newcastle and will look to upgrade the sites to create high quality accommodation and vibrant social hubs for 18 - 35-year-olds.

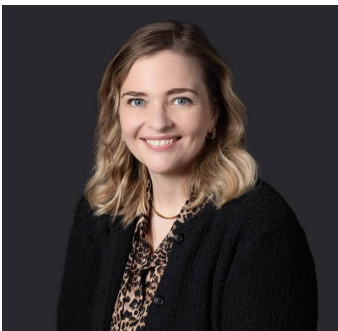
The acquisition of the sites is part of its long-term strategy to acquire properties in 15 central European city locations, which require refurbishment or repositioning as it looks to grow market share in the ultra-budget end of the hospitality stack that currently represents over 35% of all global travel.

Founded in 1930, YHA is a charitable organisation offering affordable accommodation through its network of youth hostels, camping and cabins across England and Wales. The organisation is part of an international network of youth hostels in 59 countries around the world.

The Manchester based team was led by partners Dominic Buckley and Ryan Brown, alongside senior associate Michael Parkinson, and associate Bethany Grummitt.

Dominic Buckley said: "We are delighted to have once again acted for our long-standing client YHA in connection with this strategically important disposal which ran smoothly, ensuring that there has been minimal disruption to the client base, suppliers and YHA employees."

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