



*Mövenpick Karon Beach Resort , Phuket, Thailand*

Case Studies: Asset Management in Action

### SITUATION

- We provide asset management and assist owner in the sale process of 30 apartments: coordinating and ensuring a suitable return on investment is made
- The goal was to improve EBITDA and capitalize on the US\$39.5 million renovation and the rebranding (ex-Crown Plaza)

### INITIATIVES/RESULTS

- Repositioned the property with competition and improved operating results with strong ADR growth
- Restructure efficiently the bank accounts to improve liquidity and faster return to the owner
- Low season strategy: developed with the operator a Profit Protection Plan saving US\$0.5 million, improve sale to MICE business, and create a incremental revenue program
- Feasibility study on the potential extension of the property and the creation of a lagoon
- Supported the refinancing which created saving of withholding tax of approximately US\$0.5 million

### RESIDENTIAL SALE PROCESS MANAGEMENT

- Planning, marketing strategy and coordinated sale process of 30 lifestyle apartments (11 apartments sold in five month, equivalent of appr. US\$5 million)
- Establish and negotiate apartment management with the operator
- Ensure appropriate insurance coverage and acquire all official licenses for the hotel and the residence
- Supervise the completion of the apartments and coordinate defect list