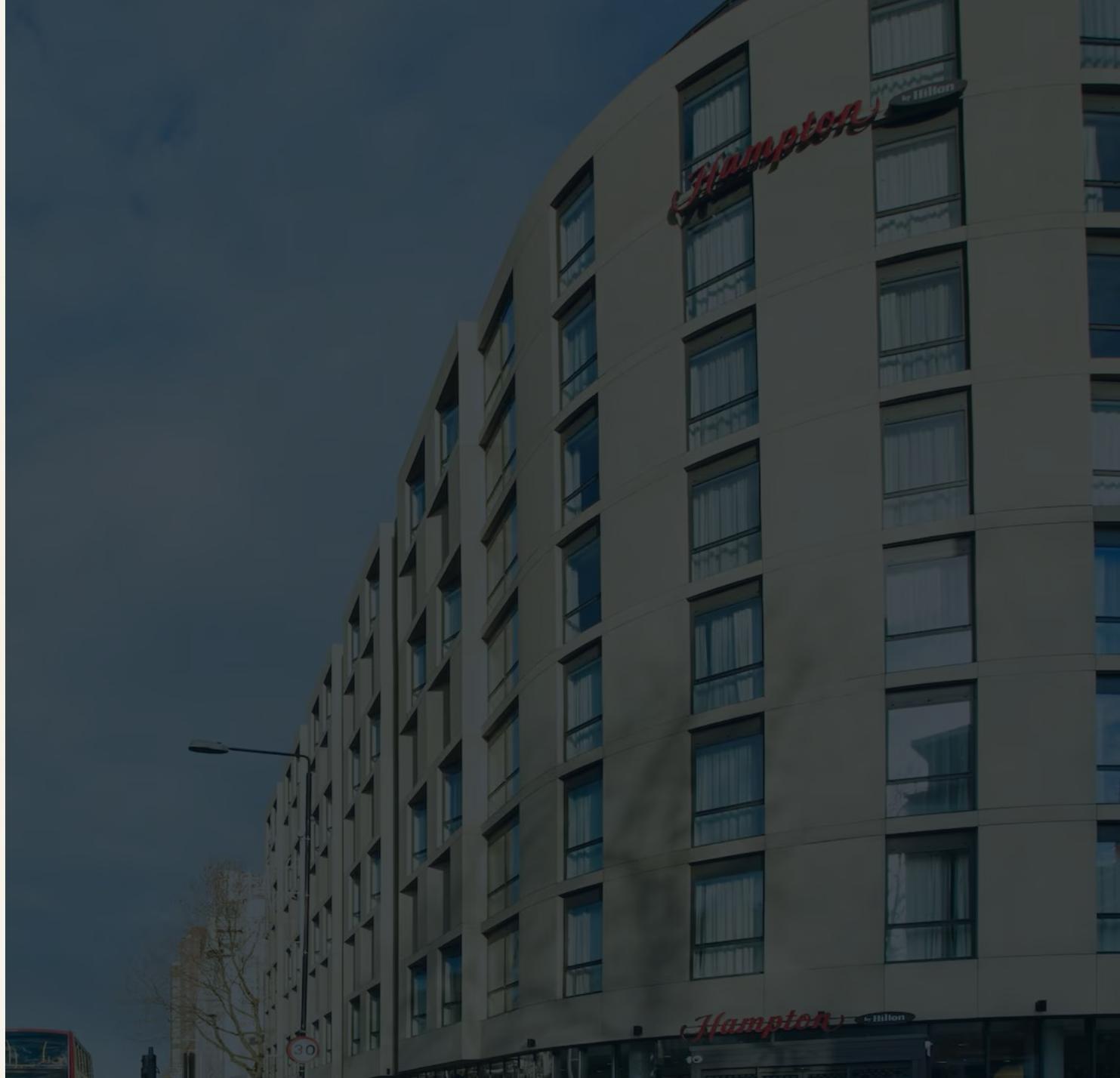




PROJECT WATERLOO

Central London Hotel Investment
Opportunity of Scale

TRADING AS HAMPTON BY
HILTON LONDON WATERLOO

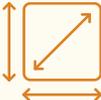


INVESTMENT HIGHLIGHTS



PURPOSE-BUILT CENTRAL LONDON HOTEL

The purpose-built Hotel has recently benefited from an £8.9 million capex program which was completed in 2023. The works increased the Hotel's key count from 297 to 332 by converting the existing parking garage into a five-floor bedroom wing. This enhancement has further optimized the property's performance and improved operational efficiencies through greater economies of scale.



SIGNIFICANT CENTRAL LONDON SCALE

The Hotel's substantial 332-key inventory in central London delivers considerable operational advantages, enabling the property to achieve meaningful economies of scale across operational departments while optimizing staffing ratios and enhancing revenue management capabilities.



STRATEGIC ZONE 1 LOCATION

The London Waterloo area benefits from exceptionally strong demand from both leisure and corporate segments. The Hotel is located within a 15-minute walk of major occupiers such as Shell, IBM, and NHS England, and is also within easy walking distance of London icons including the London Eye, and Big Ben.

In addition, the property enjoys outstanding connectivity – situated less than a 5-minute walk Waterloo Station – providing direct access to other areas of London through Jubilee, Bakerloo, Northern, and Waterloo & City lines.



STRONG IN-PLACE PERFORMANCE AND CASH FLOW

The Hotel's operational performance demonstrates the strength of these demand drivers, with the combination of robust weekday corporate business and strong weekend leisure trade driving occupancy consistently above 90% over the past three years.

This performance has generated substantial cash flow, delivering a net operating income of £6.8m at a 35% margin in 2025.



GLOBAL BRAND DISTRIBUTION POWER

The Hotel benefits from a franchise agreement under the Hampton by Hilton brand, Hilton's only select service brand in Central London and is the most centrally located Hampton by Hilton.

As part of the Hilton system, the property leverages the powerful Hilton Honors loyalty program with over 235 million members worldwide, combined with robust corporate partnerships that consistently drive strong and resilient demand for the Hotel's performance.

HOTEL OVERVIEW

PROPERTY

Address	157 Waterloo Road London SE1 8XA			
Opened/Renovated	2014/2023			
Class	Upper Midscale			
Keys / Avg Size	332 / 22 m ²			
Food & Beverage	Restaurant, bar - 170 covers			
MICE	4 meeting rooms for a total area of 74 m ² and largest meeting room 37 m ²			
Other Amenities	Fitness centre, business centre			
Encumbrance	Franchise agreement with Hilton under the Hampton by Hilton brand			
Tenure	Long-Leasehold			
Lease Highlights	236 years unexpired term	Annually RPI indexed with a 5% cap	2025 rent was 12.4% of EBITDAR pre-FF&E	Landlord put option for tenant to acquire freehold in 2080 for £1

Project Waterloo offers significant scale with 332 well-appointed rooms. As a purpose-built Hotel, it benefits from optimized layouts that maximize the generous room sizes for enhanced guest comfort.

ROOM TYPE	NO OF ROOMS	AREA (M2)
Queen Room	165	22
Twin Room	61	22
Queen with Sofa bed	45	22
Queen Accessible Room	21	33
Premium Queen Room	40	23
Total	332	22



QUEEN ROOM



GREENPORT KITCHEN

The Hotel features a bright and welcoming F&B space that creates an inviting atmosphere for hotel and external guests for breakfast and dinner with separate street access.

OUTLET	COVERS
GreenPort Kitchen	108
Lobby Bar	62
Total	170



MEETING ROOM 1 + 2

The 4 flexible meeting spaces all benefit from natural light and can be combined into 2 larger meeting rooms.

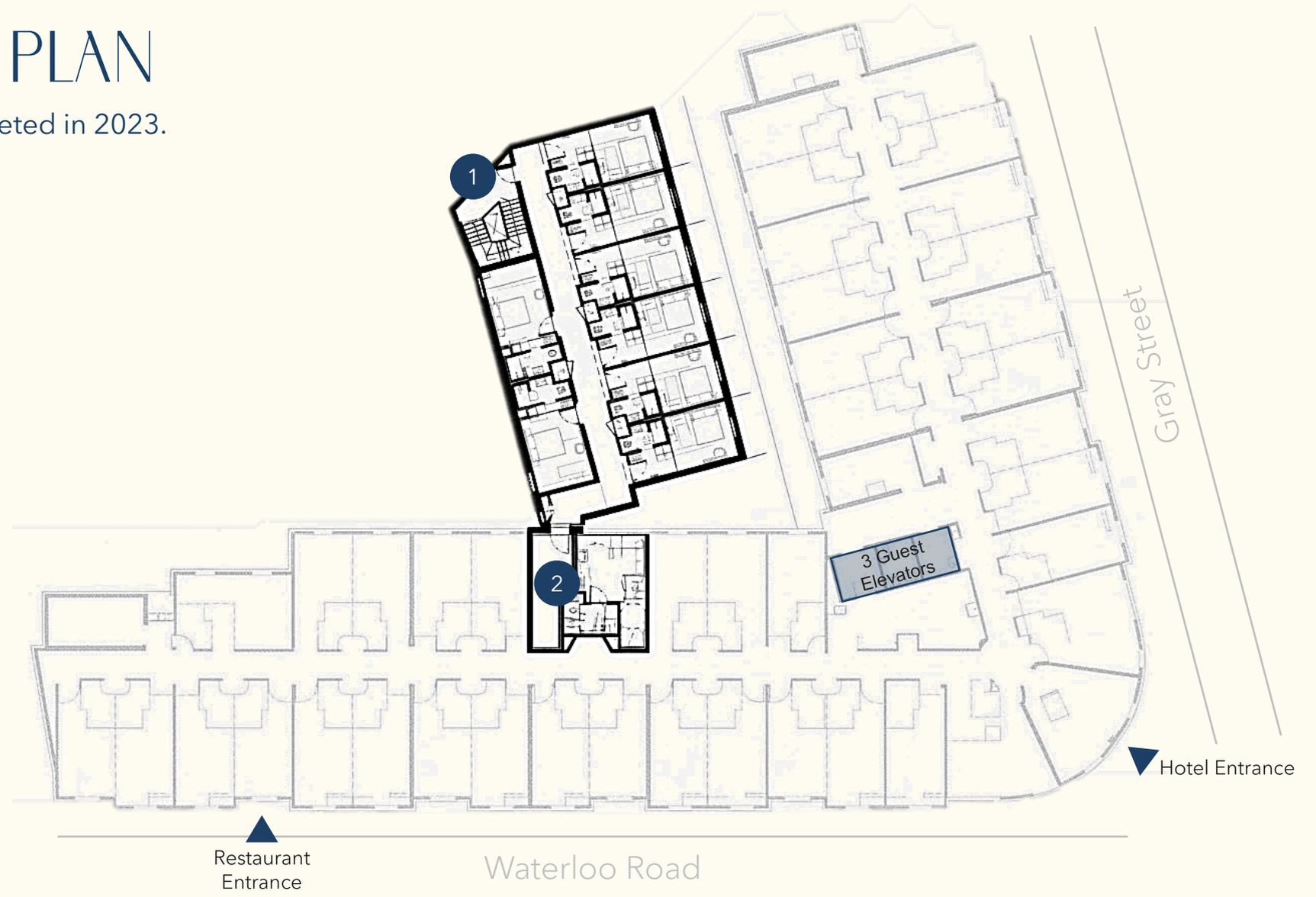
MICE SPACE	CAPACITY	AREA (M2)
Meeting Room 1	12	18
Meeting Room 2	12	18
Meeting Room 3	12	18
Meeting Room 4	12	18
Meeting Room 1+2	30	36
Meeting Room 3+4	30	36

HOTEL FLOOR PLAN

Extension of 35 rooms was completed in 2023.

1 The Hotel expanded by converting its car park into 40 additional guest rooms across five floors. The 40 new rooms in the extension are branded as 'Premium Queen Rooms' and feature modern designs and command a significant premium over the Standard Queen Rooms.

2 To create access to the new guestroom wing, a new opening in the existing wall was created and a bedroom was converted into the connecting corridor, resulting in a loss of one bedroom on 5 floors. The neighbouring room was extended into an accessible room.



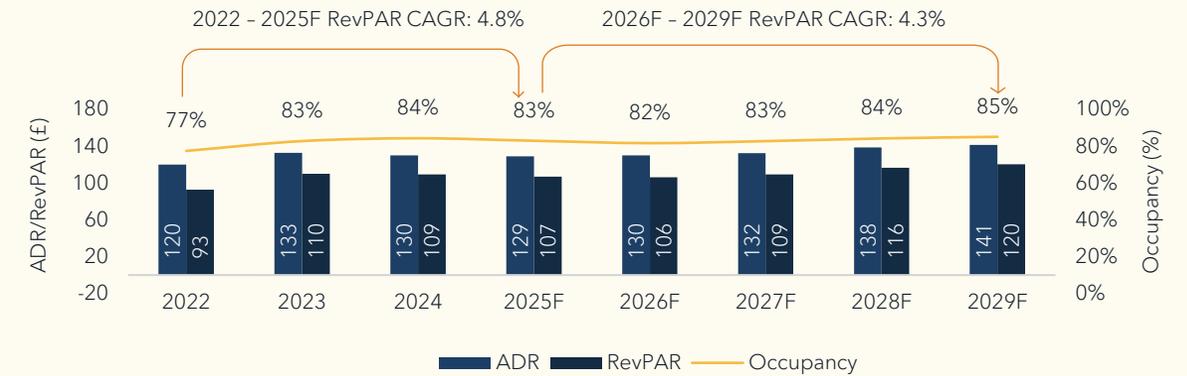
4th Floor Plan, standard guestroom floor

ATTRACTIVE ENTRY OPPORTUNITY

in a High-Performing, Supply-Constrained Market

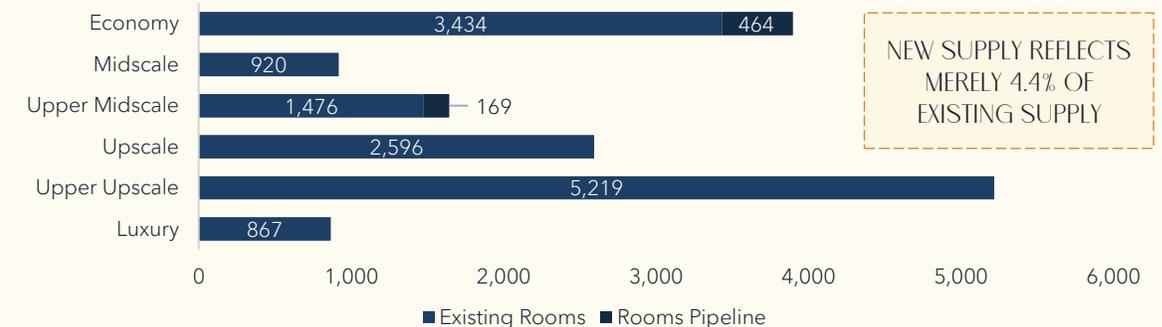


LONDON UPPER MIDSCALE PERFORMANCE (2022-2029F)



Source: STR, London Upper Midscale Forecast November 2025

SUBMARKET EXISTING & PIPELINE

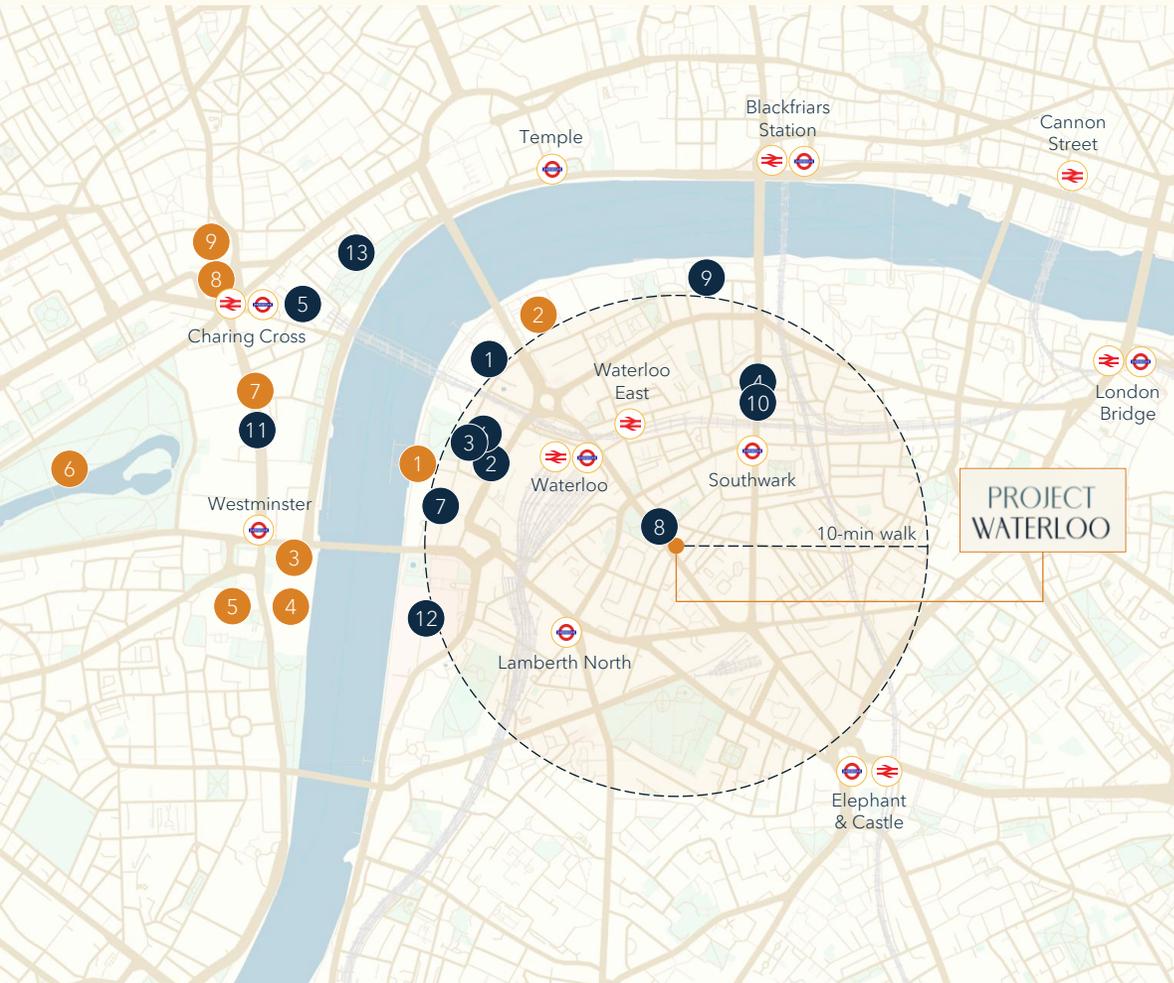


Note: Only includes hotels over 25 rooms under construction
Source: CoStar

STRATEGIC CENTRAL LONDON LOCATION

Project Waterloo enjoys an exceptional South Bank location, perfectly positioned between Westminster the City of London. The Hotel provides effortless access to world-renowned attractions including the London Eye and Big Ben, while placing guests within easy reach of major corporate offices and government institutions across Westminster and Southwark.

The strategic Waterloo position offers unparalleled connectivity, with Waterloo Station providing direct access to the London Underground, and National Rail services to the South Coast and Gatwick Airport, ensuring seamless connectivity throughout the capital and beyond.

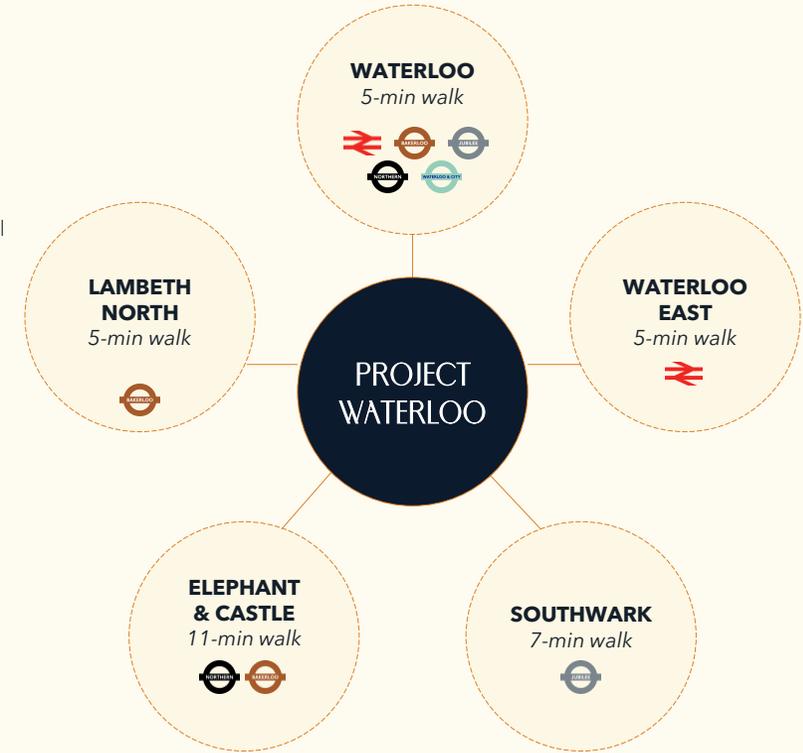


CORPORATE & EDUCATION

- | | |
|-------------------------|------------------------|
| 1 Southbank Centre | 7 NHS England |
| 2 IBM | 8 Ogilvy |
| 3 Shell | 9 BT Group |
| 4 Synnovis | 10 UK Government |
| 5 PwC | 11 St Thomas' Hospital |
| 6 Shell | 12 Spotify |
| 13 Sustainable Ventures | |

LEISURE

- | | |
|------------------------|------------------------|
| 1 London Eye | 6 St James's Park |
| 2 National Theatre | 7 Royal Horse Guards |
| 3 Big Ben | 8 Trafalgar Square |
| 4 Houses of Parliament | 9 The National Gallery |
| 5 Westminster Abbey | |



Westminster Abbey

Buckingham Palace

London Eye

Trafalgar Square

Covent Garden

WESTMINSTER

Big Ben

COVENT GARDEN

Houses of Parliament

Waterloo Station

Waterloo East Station

PROJECT WATERLOO

SOUTHBANK



AERIAL MAP

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