



## Proposed Radisson Blu Sheffield, Heart of the City II, PINSTONE STREET, SHEFFIELD

### CLIENT

QUEENSBERRY REAL ESTATE (UK) LTD  
& SHEFFIELD CITY COUNCIL

### TEAM

Colliers International UK

### STATISTICS

Radisson Blu Sheffield  
Proposed 156 bedrooms Hotel  
Rooftop Bar  
Conference Facilities

### SERVICES PROVIDED

Market & Financial Feasibility Study  
Operator Search, Selection & Contract  
Negotiation  
Ownership Structure & Exit Strategy

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*“Very satisfied with all levels of service,  
good range of contacts and tender  
returns. 10 out of 10”*

Queensberry Real Estate

### INTRODUCTION

Pinstone Street lies at the heart of a major city centre regeneration scheme (HOCII) focused on creating a true cultural and civic heart, bringing together and linking the old and new retail and leisure cores to inject new life and vibrancy to the city centre.

In partnership with Sheffield City Council, Queensberry Real Estate (UK) Ltd aspires to develop a 158 bedrooms upscale hotel at the Palatine Chambers site opposite Sheffield Town Hall, comprising of a new-build hotel behind a retained listed façade. The hotel will be a key focal point of the development, bringing the first new full-service hotel to Sheffield city centre in over 10 years.

### OUR WORK

The Colliers International Hotel & Resorts Team has been advising Queensberry and the Council through various stages of the development. Our first commission was to provide a Full Market Financial & Feasibility Study, before being retained to run an Operator Search, Selection and Contract Negotiation process. We also advised on Ownership Structures and Exit Strategies for the Council.

### RESULTS

The work of Colliers International identified a strong market opportunity for the proposed hotel, with the Operator Search campaign securing direct bids from all of the major hotel chains, as well as third-party operators with brand franchise proposals and lease offers.

With around a dozen bids to consider, we facilitated discussions to assist the Council in selecting a preferred brand operator for the hotel. We then negotiated a contract with the Radisson Hotel Group for a proposed 156 bedrooms Radisson Blu with rooftop bar and conferencing facilities.

Additionally, the Council asked us to advise on hotel ownership structures and exit strategies which could be available to separate the hotel from the core activities of the Council, whilst balancing risk and optimal reward upon exit.

The Radisson Blu Sheffield is expected to open in 2023.