

Onomo Hotels comes to SA

With the acquisition of the Inn on the Square in Cape Town, the Signature Lux Hotel and brand in Sandton, and a newly constructed Onomo Hotel in Durban due to open in March this year, Onomo Hotels has officially entered the South African hotel market.



Onomo Hotel Cape Town - Inn on the Square. (Image Supplied)

These properties form part of the groups' expansion strategy into major business districts and capital cities on the African continent. The latest transactions bring the group's portfolio to 10 hotels across Africa with representation in Senegal, Ivory Coast, Gabon, Mali, Togo, Guinea, Rwanda and South Africa.

African hospitality development strategy

Commenting at an industry event at Onomo Hotel Cape Town Inn on the Square, regional operational director of South and East Africa, Samantha Annandale said: "With so many international companies exiting Africa and investment leaving our shores, it is encouraging to see that our group has a fully focussed African strategy.

"We have exceptional confidence in Africa, especially in the hospitality space and with our strong development pipeline we aim to become one of the leading hotel chains in Africa, for Africa."

As proof of this confidence, the recent South African deals have been via a purchase and management basis – in that the

group will own and operate their properties. Last year, the group announced the successful completion of a €106m equity fundraise attracting two new investors namely that of CDC Group PLC, a UK government-owned development finance institution and CIC Capital, the international private equity arm of CM-CIC Investissement.

Following the transaction, Batipart, a family office with a 30-year long track record in real estate investments and operating platforms in Europe, Canada and Africa, remains the controlling shareholder of Onomo Hotels. This transaction will enable the rollout of Onomo's pan-African growth acceleration by expanding its presence into Cameroon, Congo, Uganda, Mozambique, Tanzania and Ethiopia.

The group is focussed on opportunities in corporate and city hotels positioned in the mid-market bracket to develop their pipeline ambition of making Onomo Hotels the leading pan-African hospitality platform in the three-star market segment.

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