

HPF buys new Sandton Holiday Inn

The Holiday Inn Sandton Rivonia Road, a new 300-roomed hotel that is expected to open within weeks next to the Village Walk shopping centre, has been bought by HPF Properties (Pty) Ltd, a wholly-owned subsidiary of JSE-listed Hospitality Property Fund.

The company owns and operates hotels all over the country and bought the hotel from Central Plaza Investments 28 (Pty) Ltd for R400 million. The hotel was estimated to be worth R470-million. Transfer is expected to take place this month but the deal is subject to conditions.

