

# Specialist Consultant to the Serviced Apartment and Aparthotel Sector

Over 30 Years of Operational,  
Development and Acquisition Experience





We specialise in helping  
investors, operators and debt  
providers in understanding  
the Serviced Apartment and  
Aparthotel sector.

# Introduction

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Led by Max Thorne, the MRP Group has been created by professionals who are passionate about property, hospitality and maximising returns for your business. The MRP Group is on the pulse of what is happening in the Serviced Apartment and Aparthotel industry along-side the hospitality industry, providing your business with valuable advice to fit with the ever changing landscape.

- Business Strategy
- Marketing
- Business Development
- Sales
- Information Technology
- Project Work
- Consultancy
- Mentoring
- E-Commerce Experience
- Finance and Debt
- Legal and HR
- Advisory
- Transactions
- Operator Search



## What Do We Do?

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With over 30 years of experience, The MRP Group is the in the niche professional Serviced Apartments, Aparthotels and hospitality sector. The Group has extensive experience in structuring, transacting and completing businesses agreements within the UK, Europe, Middle East and Asia. The MRP Group provides a boutique full service offering to the Serviced apartments and Aparthotels industry with the objective of increasing returns to your business.





## Advisory

We have successfully advised multiple; companies, individuals, owners, operators, investors and banks on all aspects of the Serviced Apartment and ApartHotel Sector.



## Transactions

Collectively, Max and the MRP Group have significant experience attractions in the industry including for one of the largest Serviced Apartment transactions in 2018 between Oaktree Capital Management and Brookfield Asset Management.



## Operator Search

The MRP Group have successfully ran multiple operator searches for lease and management agreements, delivering record breaking returns per room/key.



## Project Work

The MRP Group is highly skilled at projects; from full top to bottom review to specialist implementation projects.



## Mentoring

One to one mentoring to the Business Leader or identified succession planning of employees is a bespoke service that the MRP Group offer, enabling today's dynamic market place disrupters to benefit from Max's experience in the sector which has exceeded 30 years.



## Consultancy

As part of the MRP Groups services Max is often asked to consult for Businesses in or aligned to the sector. This role is typically approached in the capacity as a Board Senior Advisor or can evolve to a Non-Executive board appointment.



*Passionate about the sector and demonstrates a huge level of professionalism and commitment to seeing the sector grow and develop in prominence.*

**RUSSELL KETT**  
Chairman / HVS



## Max Thorne

With over 25 years of experience in the industry Max identified a gap in the sector and created The MRP Group in 2013 to provide solutions & advisory to the Serviced Apartments and Aparthotels sector.

Max started his life in Serviced Apartments in 1993, having previously worked in the property industry since 1986.

Max sold the first business he was involved with; London Life, in 1998 to BridgeStreet Serviced Apartments and then continued as part of the executive leadership team to run the business for 15 years, until it was sold again in 2012 to Versa Capital. During this time he acquired the BridgeStreet Paris office, signed over 30 towers for lease and management in the UK, Europe, Asia and GCC. Max then left BridgeStreet in 2012.

In 2012 Max joined Oaktree Capital Management as CEO for their platform and

deployed £300m GDV into the European markets. After 3 years of acquisition and development, Max led the acquisition SACO Operating company for Oaktree Capital Management and combined their business with the £300m of properties that had been acquired. Max then left Oaktree, whilst still retaining an investment in the business.

In 2017, acting for Skyline, Max prepared Skyline Serviced Apartments for an exit which subsequently was acquired by Q Apartments, from Copenhagen. In 2017, Max, acting for a Private Equity Fund, was part of the advisory team that acquired the Short Stay Group & YAYS Serviced Apartments.

In January 2018, Max lead the team as the Senior Advisor and acquired Oaktree's SACO operating platform and property company for Brookfield Asset Management. This is the largest ever Serviced Apartment transaction in Europe.

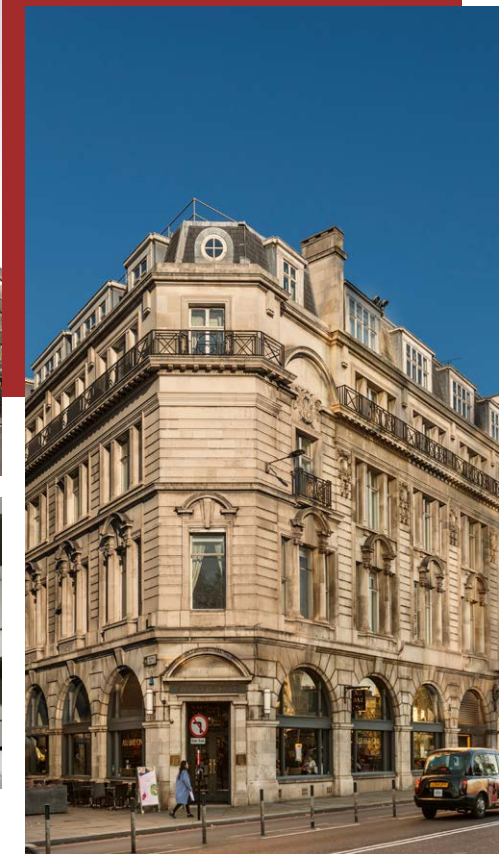
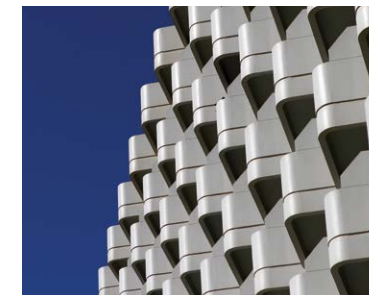
Across the country Max has acquired for various funds and investors over two billion pounds worth of assets, from Aberdeen, to Brighton and London to Dublin.

Max has also been responsible for achieving some of the highest recorded rents per room/ key, across the country, some of the more notable being; Scotland @ £17,500 a key and London in excess of £30,000 a key per annum.

## Expertise

The MRP Group and Max Thorne has an established track record during the last 3 years which includes

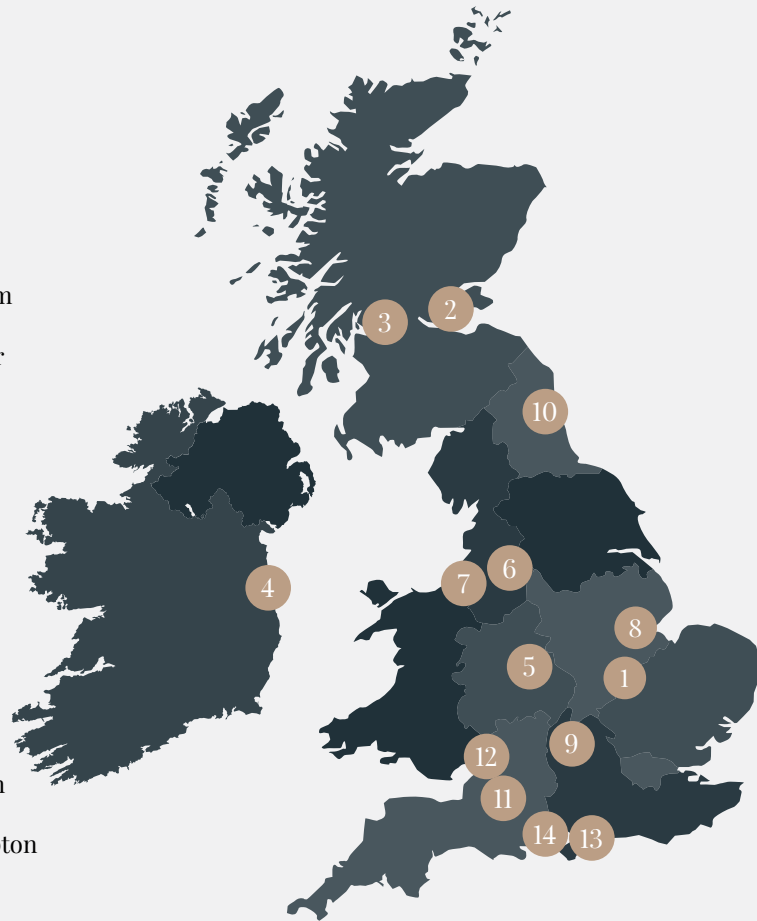
- Advised on over 5 acquisitions of Serviced Apartment and Aparthotel companies and property portfolios.
- Transacted in excess of £2 billion of Serviced Apartment and Aparthotel assets and companies.
- Lead private equity investment into the sector in excess of £1 billion.
- Led the buy-side team on the largest UK Serviced Apartment and Aparthotel acquisition.
- Has signed over 500 leases and management agreements during his time as an operator.



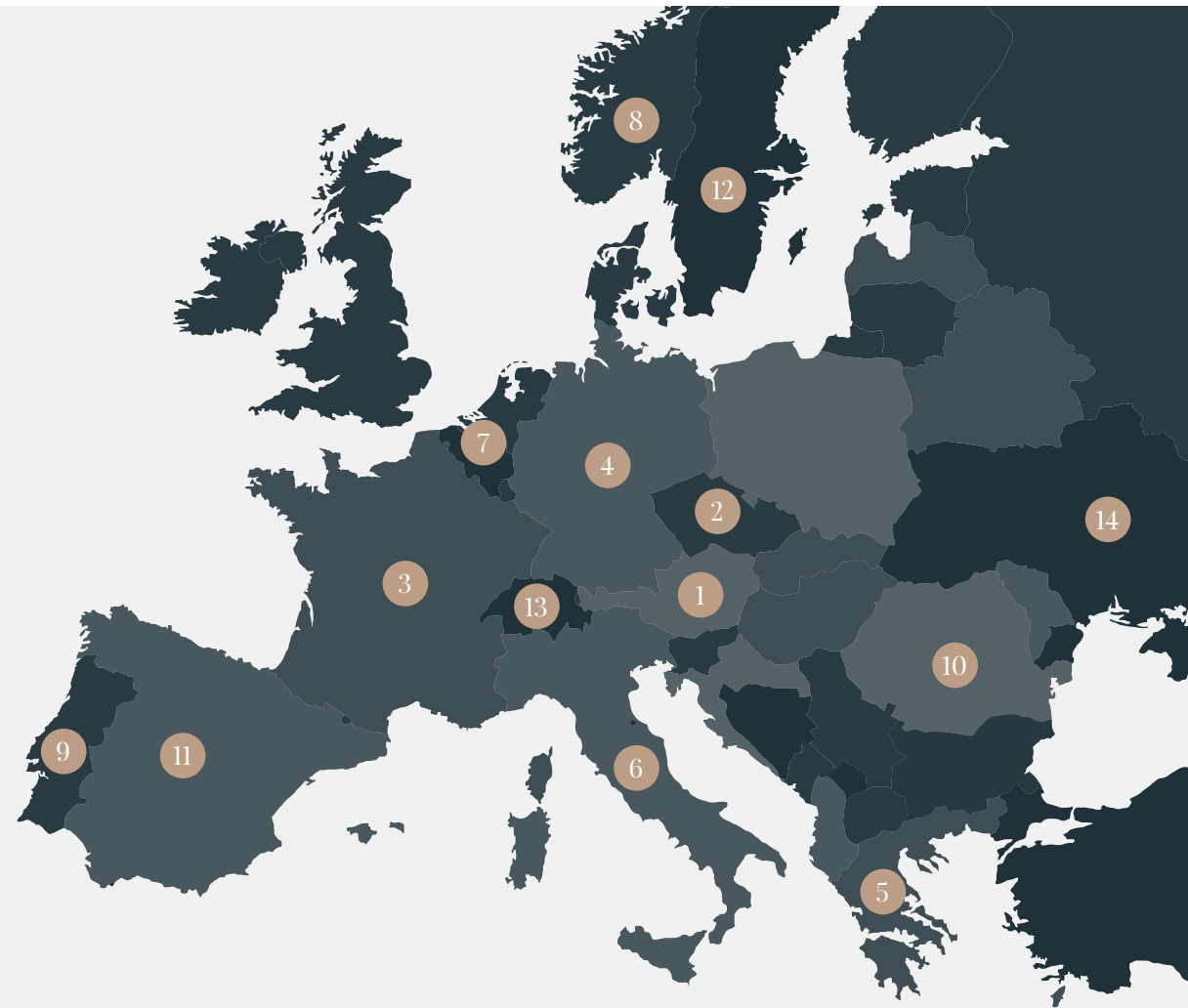
# Geography

## Areas of Expertise

- ① London
- ② Edinburgh
- ③ Glasgow
- ④ Dublin
- ⑤ Birmingham
- ⑥ Manchester
- ⑦ Liverpool
- ⑧ Cambridge
- ⑨ Oxford
- ⑩ Newcastle
- ⑪ Bath
- ⑫ Bristol
- ⑬ Portsmouth
- ⑭ Southampton



- ① Austria
- ② Czechia
- ③ France
- ④ Germany
- ⑤ Greece
- ⑥ Italy
- ⑦ Netherlands
- ⑧ Norway
- ⑨ Portugal
- ⑩ Romania
- ⑪ Spain
- ⑫ Sweden
- ⑬ Switzerland
- ⑭ Ukraine





# Testimonials

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*I have known and worked with Max Thorne and the MRP Group for many years and my experience with them has been of a very professional company and individual.*

*Max is a trustworthy individual and a true professional who has brought a wealth of knowledge and experience to the British Hospitality Association as well as many commercial insights to the organisation.*

**UFI IBRAHIM**  
Chief Executive  
British Hospitality Association



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*Portland Brown have worked with Max Thorne and the MRP Group for several years and have always found them diligent, reliable and deliver as presented.*

*I have no hesitation in recommending them and would be happy to be contacted if required.*

**ANDREW BROWN**  
Managing Director  
Portland Brown



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*We have recently worked with Max Thorne to facilitate the long-term block-letting of 25 of our apartments. Over the course of this transaction we were very pleased with Max's input, his evident market knowledge and the way the transaction was efficiently progressed to a successful conclusion.*

*Aga Khan Foundation*



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*Max has been advising us on strategic property matters since 2015. He's incredibly knowledgeable about the UK Serviced Apartments sector, has a deep understanding of its dynamics and a wide and up to date network of key property and operator contacts.*

**SCOTT HAMILTON**  
Managing Director  
Clarendon



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*Max's extensive knowledge of the national property market and the business sector we operate within, have proven to be invaluable. His expertise, diligent approach, and use of contacts have assisted Citystay in reviewing, devising and implementing our future growth plans.*

*Worthy of special note is Max's honest, reliable and transparent communications which allow for business to be conducted confidently and without concern.*

**NEIL FERNANDEZ**  
Managing Director  
Citystay Limited



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*Max is a trustworthy individual and a true professional who has brought a wealth of knowledge and experience to my business as well as many commercial opportunities.*

**STEVEN HESKETH**  
Chief Executive Officer  
The Know Group



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*One of the few UK and London residential property experts that has constantly been on the pulse for over 20 years.*

**JONATHAN WERTH**  
Managing Director / Life Residential

# Max Thorne Interview

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**Q** So, what are you doing now?

**A** Good question; having just completed the Brookfield Asset Management transaction of the Oaktree Capital Management Serviced Apartment and Aparthotel platform as Lead Advisor, for a record breaking sector price, I have decided to deploy my time putting my 30 years of industry experience back into the industry with my personal company the MRP Group, which advises and acts for investors, owners, banks and operators in the capacity of advisor, translational and or operator search specialist.

**Q** What have you dedicated so much time to the Serviced Apartment sector?

**A** I started in the sector back in the early 90's, I was fortunate enough to join a young partnership and in a very short time became incredibly successful. I thrived on the personal approach and the connection we had internally and with our customers. I suppose I became hooked on hospitality. Since then I have been privileged to have had so many great people working with and around me, that it has made my job easier.

**Q** Why Serviced Apartments and not Hotels?

**A** Having spent, very fortunately, a significant part of my career travelling the world and spending 1000's of nights in hotel rooms, I became a little disillusioned, with coming back to my room, living out of my suitcase, eating in buffets in the lounge (which are really no good for me as I'm greedy) or club sandwiches in a tub chair at the end of my room, bed working or watching pay as you go TV. A Serviced Apartment offers me as the consumer, such a more relaxing in room experience, independence and the chance to settle into an environment more in line with home. Today's Aparthotels and Serviced Apartment brands are really leading the way with further integration of the guest with connectivity and interaction through the whole journey. Quite simply I have more room, more in room amenities, I can cook, wash and relax in a living area, for the same price as a hotel room.

**Q** Relatively speaking, you appear to have only had a handful of jobs throughout your career, was that by design?

**A** Not at all, I have always set myself the challenge that if I didn't enjoy work, then I would stop and start something else. I have just been incredibly lucky that without exception every job or role that I have had, I have enjoyed. If the business I'm involved in is flourishing, I like to take part in that growth and have been fortunate enough to be part of so many winning teams. Personally, I feel that it's been a privilege to have the experience I have rather than a hindrance.

**Q** Are there many significant people that have impacted your career?

**A** Of course, there are many. Too many to mention really, but if I had to call out one, it would be my first employer Stuart Newman, who really gave me a break, after I left school half way through my A Levels. We connected at my interview and he mentored me for many years. Sadly, Stuart passed a few years ago, but remains an inspiration to me. Since then I have had the privilege of working with many great motivational leaders all of whom I respect and continue to admire.

**Q** So, what keeps you busy when you are not working?

**A** Home life keeps me busy and sane. I have five children, all boys so we don't have any dollies in the house, but we do have an excessive number of computers, games and boy's toys. The two eldest boys are my children and the three youngest boys are my wife's children. I have always wanted a girl, but sadly it wasn't meant to be. However, we now have four puppy Boston Terrier girls, which is keeping the house busier than ever.

**Q** Who have been the key influencers in your personal life?

**A** That's easy, firstly my Grandma, Nora, who passed away last year at the grand age of 103. She was a testament to life, motivational and inspiring. Secondly my Father, who continues to be my benchmark. He has a set of values I aspire to, he continues to make it easy for me to make sure I maintain my life with fairness and compassion. Lastly and by no means least, my wife Zillah, who is my "wingman" and sanity check. Life is at times very fast and can be disconnected, Zillah keeps me on track and in the right direction.

**Q** What do you do outside of work and home for yourself.

**A** I have several hobbies that keep me busy; I'm an avid scuba diver and whenever possible home and away I try to get in the water, I find it a very peaceful experience, which is strange as I am petrified of snorkelling, don't ask, as I can't explain. I am also a very keen clay pigeon and game shot gun shooter and as a family I and most of the boys try to shoot clays most weekends. Outside of that I contribute some of my personal time to some children focused organisations like Young Enterprise and I also commit time each week to support on a Help Line with a Charitable Organisation.





**MRP**  
GROUP

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