19 February 2025

EUMUNDI PORTFOLIO SOLD TO FORTITUDO GROUP

Savills Hotels is pleased for our client, Eumundi Group Limited, on the successful sale of its premium portfolio, comprising five key assets across Queensland. The portfolio includes well-known venues such as the Ashmore Tavern on the Gold Coast, the Aspley Tavern, Aspley Central Shopping Centre, the Courthouse Hotel Murwillumbah, and the historic Plough Inn at Brisbane's South Bank.

"This landmark transaction is yet another example of the strong momentum we are seeing across South-East Queensland, where demand for high-quality assets remains at an all-time high," said **Leon Alaban, Head of Hotels at Savills Australia and New Zealand**.

"The appetite from buyers continues to be robust, reflecting confidence in the region's growth and resilience. Additionally, Savills is set to announce several more sales throughout Queensland in the coming weeks, further reinforcing the strength of the market." he said.

This acquisition strengthens Fortitudo's growing portfolio, which already features prominent venues such as the QA Hotel in New Farm, Treetops Tavern in Burleigh, the Ambassador Hotel at Redcliffe plus other establishments. The addition of these asset is expected to be seamless, with the new ownership set to drive continued growth and operational success across the going concern assets.

Andrew Prothero at Fortitudo Group stated that the acquisition was successfully finalised last week, marking a significant milestone for Fortitudo.

"We are pleased to have completed the takeover of this portfolio, as it will enhance Fortitudo's overall group strength and expand our presence in South-East Queensland," he said.

Mr Prothero further emphasised that the region continues to be a key focus for strategic investment, given its strong growth potential and vibrant economic landscape.

The Savills Hotels Brisbane team are proud to have played a pivotal role in facilitating this successful transaction and extends its best wishes to the new owners for continued success in the future.

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About Savills
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Listed on the London Stock Exchange, we have more than 40,000 professionals collaborating across over 70 countries, delivering unrivalled coverage and expertise to the world of commercial and prime residential real estate.

Press Release

By applying world research data and trends to local and global settings, we're able to empower our clients with insights from the forefront of the industry – bringing their aspirations to life through innovative, tailor-made solutions.

Whether we are working with a global corporate looking to expand, an investor seeking to sustainably optimise their portfolio, or a family trying to find a new home, we help our clients make better property decisions.

Press Release