



KARAS

LUXURY HOTEL ADVISORY SERVICES

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### **KARAS HOTEL ADVISORY SERVICES FACILITATES SALE OF PRESTIGIOUS CAP JULUCA RESORT ON ANGUILLA** *Iconic Beachfront Property to Become Part of Belmond Hotels*

NEWPORT BEACH, CA – The iconic 95 room luxury resort Cap Juluca on the Caribbean island of Anguilla, has been sold to the London based luxury hotel group Belmond, LTD. Charles and Linda Hickox, who have owned the property since 1984, procured the services of Eric Prevet, a principal in KARAS Hotel Advisory Services, to facilitate the sale.

The completion of the \$84.6 million sale was officially announced in June 2017 with announcements to the hotel staff and local community immediately following the closing. Plans for the resort include a \$36 million renovation with the resort re-opening the end of 2018.

Cap Juluca occupies 179 acres and enjoys the most enviable beachfront location on the island of Anguilla. The resort has a long history of attracting celebrities and high net worth individuals with private jets and bespoke services being an integral part of Cap Juluca experience.

Belmond Hotels, with 35 luxury resorts in 22 countries, will add Cap Juluca as a complement to their St. Martin resort, Belmond La Samanna. Anguilla is only 9 miles from St. Martin and 27 miles from St. Bart making this the quintessential island hopping destination.

According to Eric Prevet, principal at KARAS Luxury Hotel Advisors, “As asset managers of Cap Juluca for the last 5 years, we were very aware of the need to bring in an owner that would appreciate the culture of the island and the history of the resort.

After numerous conversations, we all agreed that there was tremendous value for all parties in completing the sale and Belmond was the perfect custodian to continue the traditions of exclusivity and privacy for which Cap Juluca is famous.”

## **About KARAS Luxury Hotel Advisor**

KARAS Luxury Hotel Advisors is a luxury hotel advisory service based in Newport Beach, California. Originally founded as Unique Hotels in 1991, the company has a long history of developing and asset managing the finest luxury hotels in the United States, Europe, the Caribbean and Mexico.

Properties have included Cap Juluca on Anguilla; Hotel Bel-Air, Los Angeles; Grand-Hôtel du Cap Ferrat, France; Costa Careyes Resort and El Tamarindo Beach & Golf Resort, both along the West Coast of Mexico; and La Posada de Santa Fe, N.M.

For more information about KARAS Hotel Advisors, visit [www.KARASHotelAdvisors.com](http://www.KARASHotelAdvisors.com), call 949.999.3316 or email [LKEP@KarasHotelAdvisors.com](mailto:LKEP@KarasHotelAdvisors.com) or [CLopes@KarasHotelAdvisors.com](mailto:CLopes@KarasHotelAdvisors.com)

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