

## **The Chapman Group has been acquired by Dominion Hospitality**

November 2, 2016 – Dominion Hospitality has acquired the Chapman Group, which owns and manages 28 hotels and pubs in the south of England. Dominion Hospitality is an affiliate of Stellex Capital Management, a private equity group that invests in middle market companies in North America and Europe. The acquisition is focused on providing growth capital and resources to expand Dominion's presence in the U.K. The portfolio is being purchased from Chris and Delia Chapman who have built a strong business and have worked closely with Stellex for some time over the terms of the transaction, supported by Christie & Co, a leading specialist advisor for buying and selling pub businesses.

Stellex is partnering with two industry veterans to assist with its plans: Ted Kennedy, who owns Pebble Hotels and was previously an MD in Whitbread's managed pub division, and Billy Buchanan, chief executive of LT Management Services. Ted Kennedy will serve as Chairman for Dominion and LT Management Services has been appointed to provide the front and back office support.

Ted Kennedy said, "This is an exciting opportunity with a great collection of businesses in an area I know really well. I'm looking forward to working with the team to build on past successes and on new opportunities." Billy Buchanan added, "We are delighted to be involved in the acquisition and management of this portfolio, especially with the variety of units contained within it. With the right investment and resources, the Chapman Group represents a significant growth opportunity in the coming years."

Karthik Achar, Partner of Stellex's European office, said: "We have evaluated a number of portfolios in the UK hospitality sector over the past 18 months and believe that the Chapman Group provides us with a solid platform for growth, given its strong market presence and team of managers. We have chosen experienced partners in Ted Kennedy and LT Management Services to help us with this project and future acquisitions."