



YEAR IN REVIEW

2025



BUILDING A GLOBAL TEAM

This year has felt like we assembled a dream team, one strategic hire at a time, as we have expanded our workforce across EMEA and APAC.

Each new member has brought a fresh edge to our capabilities and are the ones who truly make our vision possible.

PARK HYATT MALDIVES HADAHAA





**HOTEL
ASSET
MANAGER**

David
Ordoñez



**CHIEF
COMMERCIAL
OFFICER**

Leanne
Reddie



**MANAGING
PARTNER
MEA**

Adnan
Shamim



**HOTEL
ASSET
MANAGER**

Duncan
Kinnear

In **May**, we welcomed **David Ordoñez** as Asset Manager. A finance specialist with an MBA in Global Hospitality Management from Les Roches, David arrived with hands-on experience overseeing a five-hotel portfolio in Spain.

Our global expansion gained further momentum in **September** with the appointment of **Leanne Reddie** as our new Chief Commercial Officer, based in Singapore. With 25 years of global hospitality experience, spanning Emirates Airlines, Jumeirah Group and Rosewood Hotels & Resorts, Leanne brings robust commercial and strategic insight across Europe, the Middle East, Africa, China and Asia Pacific.

In **October**, we strengthened our presence in the Middle East with the arrival of **Adnan Shamim** as Managing Partner for the region. With more than two decades of experience in hotel investment, development and asset management, including oversight of Four Seasons, Ritz Cartons and Intercontinental Hotels, Adnan adds deep sector knowledge and international perspective to our senior team.

Closing the year on a high note, in **November** we welcomed **Duncan Kinnear** as Hotel Asset Manager. Duncan brings more than eight years of hospitality experience across asset management, investment advisory and technical operations, having worked with Hamilton Pyramid Europe, Savills Spain and the Iberostar Group, supported by a strong academic and industry foundation.

These appointments represent more than growth; they reflect our increased capability and sharpened perspective of the global hospitality landscape.

A NEW BEGINNING IN ASIA PACIFIC

It's back where it all started: this year, Global Asset Solutions reopened its office in Singapore, the very place where the company was founded. The move marked both a homecoming and a significant step forward into a new chapter of growth in Asia-Pacific.



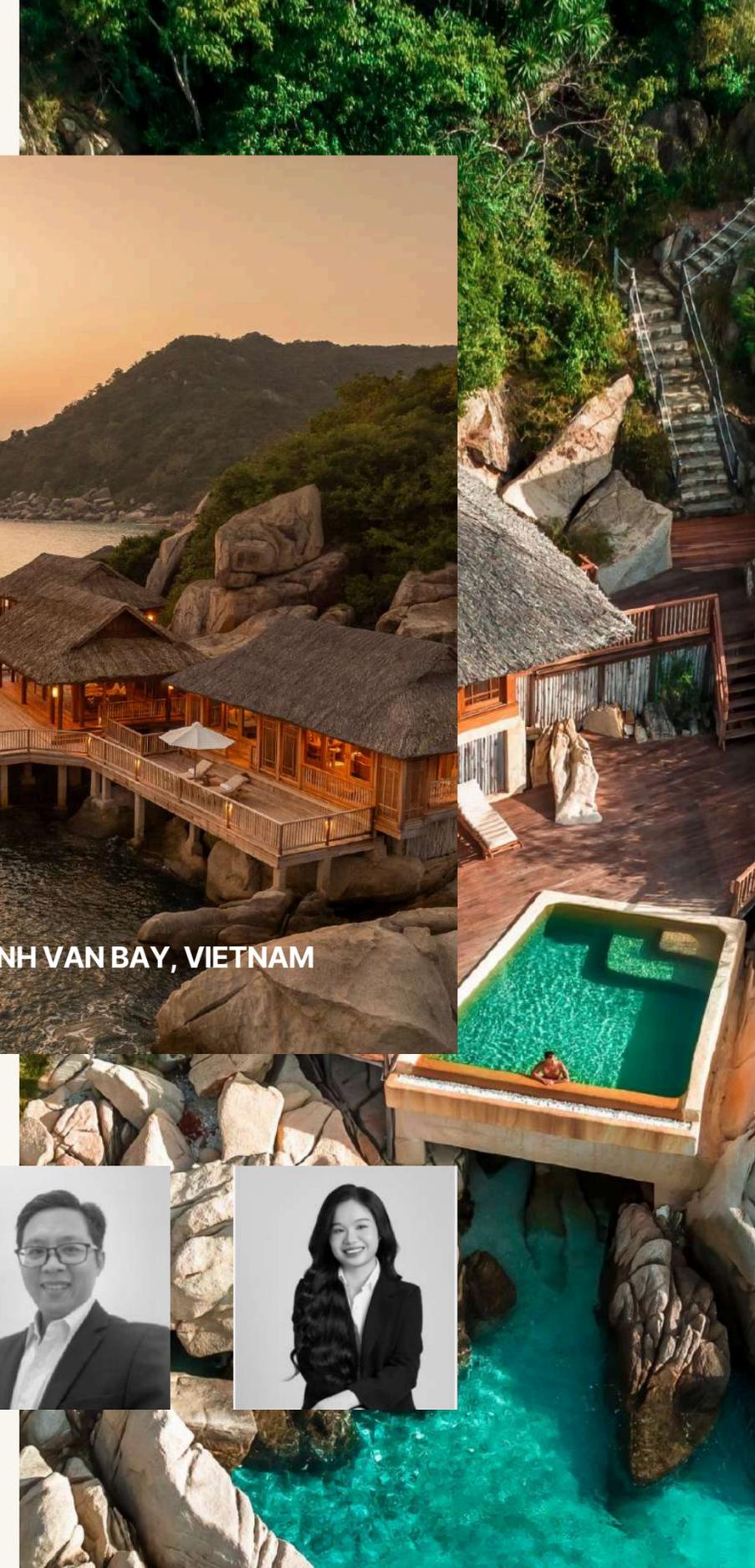
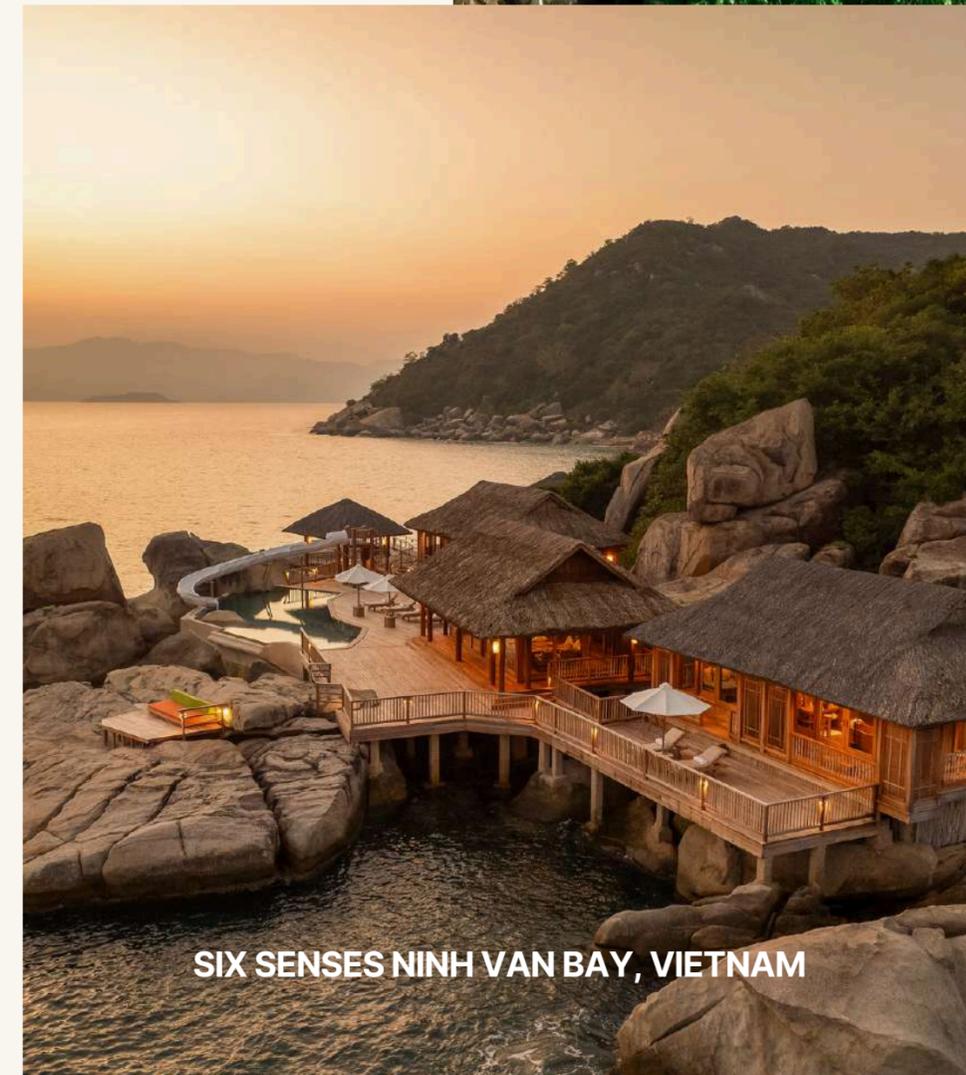
JW MARRIOTT KHAO LAK, THAILAND

Alongside our new office, in **September** we merged with **Perception Hospitality**, an asset management firm based in Hong Kong that brings expertise from nearly 60 hotels in the luxury and upper-upscale segments. The merger added **Douglas Louden** to the team as Managing Partner APAC, along with analysts **Irene Pham** and **Bui Truong Chien**. Their collective experience immediately strengthened our regional capability and expanded the depth of expertise we bring to owners across the sector.

Our long-standing collaboration with Douglas made this transition feel entirely natural. Having partnered on prominent hotel assets across Southeast Asia for years, the merger formalised a relationship built on shared values and a mutual commitment to excellence. With Asia now at the forefront of innovation in the luxury hotel market, enhancing our presence in the region could not have been more timely.

The Singapore office also became the launchpad for major new partnerships, and we have added properties to our portfolio, such as the Park Hyatt Melbourne, Park Hyatt Siem Reap, Hyatt Regency Phuket, Park Hyatt Maldives, JW Marriott Gold Coast, AC by Marriott Gold Coast, and JW Marriott Khao Lak. All these are now managed from our Singapore hub.

Beyond the scale of the portfolio, this chapter reflects a broader shift in how we support owners. We continue to design bespoke asset management platforms that empower them to manage their portfolios independently, integrating our **Asset Management Course Training**, systems and global best practices into their internal teams. This approach has been warmly received by both **owners** and **operators**, who value the combination of European expertise and regional insight we now offer across Asia Pacific.

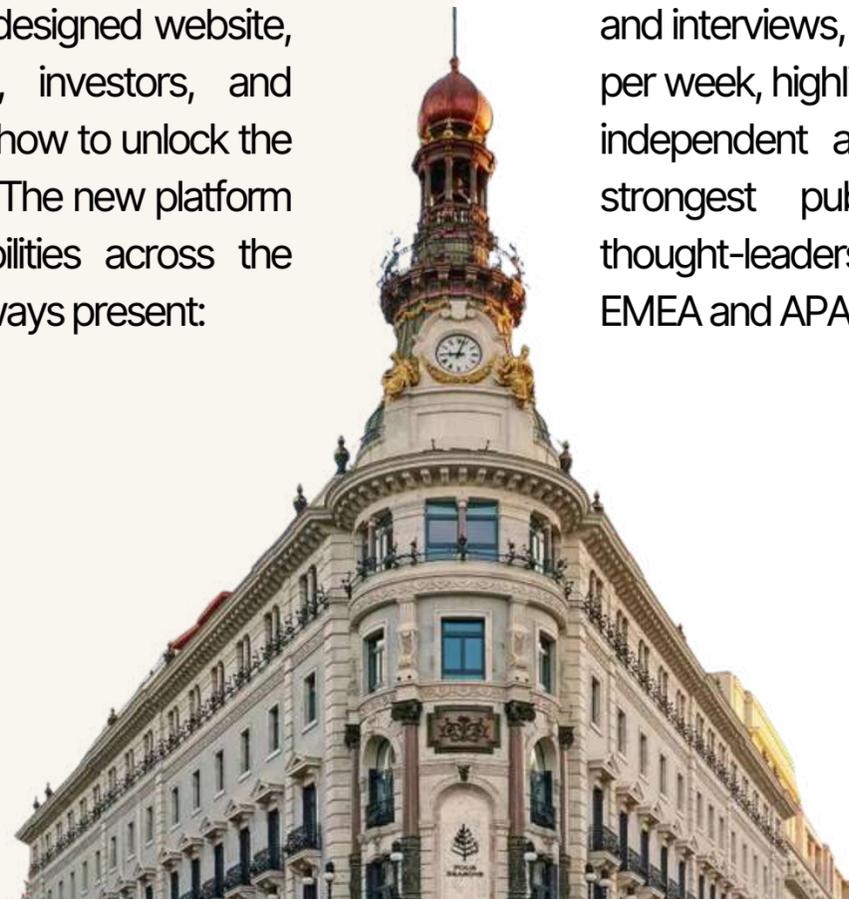


ALWAYS EVOLVING

2025 has been a significant year for pushing ourselves forward, strengthening how we share our work and how we pass our knowledge to the next generation of asset managers.

In May, we unveiled our redesigned website, created to give owners, investors, and operators a clearer view of how to unlock the full potential of their assets. The new platform showcases our full capabilities across the entire lifecycle of a hotel. Always present:

**FOUR SEASONS MADRID,
SPAIN**



ALWAYS PRESENT

This has also been a major year for sharing expertise and staying ahead of industry trends. We published over 60 pieces, including market reports, whitepapers, thought leadership articles, and interviews, averaging more than one per week, highlighting our position as the independent asset manager with the strongest publication footprint and thought-leadership presence across EMEA and APAC.

ALWAYS IMPROVING

Building on this momentum, July marked the launch of the enhanced edition of our online Asset Management Course. The programme now features new content, including a dedicated commercial module, designed to reflect current market conditions and the practical realities of today's hotel landscape. Drawing on decades of experience and supported by tangible case studies, the course equips participants with the knowledge and tools required to make smarter, value-driven decisions, and is an invaluable tool for both owners and senior hotel management. It remains fully aligned with our mission: enabling owners, operators, and future leaders to optimise hotel performance through informed, strategic asset management.

ALLOVER THEWORLD

We remained present at key industry events, engaging with leaders, owners and investors across major markets.

- **CityScape Bahrain** – represented by Adnan Shamim
- **Inspire, Prague** – Alex Sogno and Robert Walters
- **HICAP, Singapore** – Leanne Reddie
- **Fairmont & Raffles Leadership Summit, Malaga** – Alex Sogno
- **Hostys Connect, Nice** – Lionel Anidjar
- **IHIF Asia, Hong Kong** – Alex Sogno, Douglas Loudon and Leanne Reddie
- **ILHA London Chapter Launch** – led by Robert Walters
- **IHIF EMEA, Berlin** – Alex Sogno, Robert Walters and Juan Manuel Gea





HOTEL PROJECTS

by Lionel Anidjar - Projects Director

2025 has been a year of consolidation and acceleration across several strategic hotel assets under Global Asset Solutions' oversight. The focus has consistently been on aligning ownership vision, design intent, and operational reality, with long-term value creation as the guiding principle.

In **Paris**, we were engaged in one of the latest upper luxury hotel developments. We refined the repositioning strategy and room mix, while comprehensive Design Standards were developed to connect architectural, interior, and operational decisions. A significant effort was devoted to structuring the dialogue between owner and developer so that creative ambition remains framed by clear technical, budgetary, and sequencing parameters.

In **Venice**, we prepared a full Property Improvement Plan for a specific asset. The assignment combined detailed site inspections, photographic documentation, and risk identification to build a structured PIP with Light and Full renovation scenarios. Each scenario was supported by benchmarked CAPEX ranges, priorities by area, and guidance on how different levels of investment would impact positioning and performance.

In **Almaty, Kazakhstan**, work progressed on the concept development for the new-build airport hotel, including refinement of the area programme, clarification of the positioning of an efficient airport-adjacent product, and co-drafting of the RFP for architecture and interior design. Particular attention was given to operational logic, circulation, and flexibility for future evolution.

At the **AC Vibe Hotel Gold Coast, Australia**, design drawings were reviewed and challenged with particular attention to lobby flow, F&B layout, and activation of external areas, ensuring that design decisions support both guest experience and revenue generation.

Every project has had its unique starting point, challenges, and aspirations. Identifying the right path forward has been essential to transforming potential into lasting success, once again helping hotel owners connect their vision with execution.



New Business:

INVESTMENT SERVICES

by Robert Walters
Chief Investment Officer

2025 marked a key **turning point** for Global Asset Solutions, from an investment perspective. Whilst asset management remains resolutely at the core of our business, and the Projects work we undertake a critical support to that; the increasing demands and needs of our clients has led us to redefine the range of services we offer to complement asset management endeavours.

Global Asset Solutions has built a strong reputation for maximising the value and performance of our clients' hotel assets. The reputation of the business in terms of value enhancement and delivery is exceptional, particularly given that it derives largely from the most challenging sector in which to drive profitability - luxury.

As the sector continues to expand, we are evolving to utilise the skills of the team to further meet client needs by aspects such as:

- **Agency** – whilst not a brokerage, in certain circumstances, we can provide a discrete method for bringing interested parties together.
- **M&A Advisory** – our access to, and knowledge of, the hospitality sector provides a perfect platform for supporting M&A activity.
- **Strategic Consulting** – utilising our experience with multiple owners and brands to provide unique insights to help formulate strategies for repositioning and growth.
- **Fund Management** – a niche area, requiring specific skills acquired through multiple fund launches, we are working with clients to develop alternative investment structures.

This diversification allows us to leverage our expertise in asset management and projects, providing a full suite of services to institutional investors, private equity firms, hotel owners and brands. We have already engaged with clients in a number of these areas, and specific details will be announced in due course.

**HOTEL ADLON KEMPINSKI BERLIN,
GERMANY**



GAS IN THE NEWS

Throughout 2025, we continued to follow our strategy of reinforcing the core messages of independent and impartial hotel asset management, with a clear focus on advising across the full lifecycle of a hotel. Our communication this time targeted hotel owners and operators using earned media to bring these themes to the forefront.

In 2025, we were featured 76 times by reputable external media outlets, including Skift, The Hotel Conversation, Travel Daily News, Hospitality Net, and CoStar, among others. These articles received over half a million views and reached a combined audience of 11.8 million.

Hotel asset management is not a widely covered topic, and we believe it is important to represent this field with clarity and expertise. We will continue to bring visibility to it across the industry.

COVERAGE HIGHLIGHTS:



European Hotel Transactions Were Improving. That's Now in Jeopardy

While 2024 saw strong growth, the market is currently being tested by the implementation of new tariffs and increased stock market volatility.

Skift | Apr 7, 2025



Thai conglomerate taps Global Asset Solutions to manage APAC hotel portfolio

The group owns several hotel properties in Australia including the recently acquired Park Hyatt Melbourne

Green Street News



How luxury suites are evolving as revenue drivers

In the past, high-end hotel suites were often empty. Now, they're a key part of the revenue manager's toolkit.

Hotel Dive | Mar 13, 2025



AUSTRALIA VS NEW ZEALAND MARKET COMPARISON 2025

Deals take off in Australia and New Zealand

A new market report notes hotel markets in Australia and New Zealand are enjoying growing international visitor interest

THP News | Jun 27, 2025



Leanne Reddie has been appointed Chief Commercial Officer (CMO) at Global Asset Solutions in Singapore

Reddie joins the team as the group opens an office in Singapore to support its growth in the region. Previously...

Hospitality Net | Sep 15, 2025

BIGGER THAN EVER

Since our foundation in 2007, we have built our reputation by advising on and managing some of the most complex and high-profile hotel assets across the globe. Over time, the cumulative value of assets managed has reached significant scale, standing at just over USD\$20 billion at the start of 2025.

New assignments and portfolio additions throughout the year further strengthened our track record. As a result, we have now reached a major milestone, with USD\$27 billion in assets managed over the life of our firm.

As we enter 2026, we are actively asset managing USD\$6.6 billion in hospitality assets across properties in Europe, the Middle East and Asia Pacific. This represents portfolio growth of approximately 35% during 2025, the largest expansion in our trajectory to date.

27 BILLION

VALUE OF ASSETS OVERSEEN

6,6 BILLION

CURRENTLY UNDER ASSET MANAGEMENT

MESSAGE FROM OUR FOUNDER:

Today, the hospitality world is evolving in a state of imbalance. Globalization, once a source of opportunity, has now revealed its vulnerabilities. Established HMA models are becoming fragile, and what seemed safe yesterday can generate risk today.

While many slow down, turn inward, or hesitate... Global Asset Solutions moves forward, analyses, and brings clarity through motion.

With more than 18 years of experience transforming hotel performance, we have learned a fundamental truth:

Value creation is never static. It is created, measured, and continuously refined.

By challenging assumptions.
By revealing performance drivers.
By giving owners — through our method and training — the ability to steer their hotel assets with mastery and independence.

Because in a world in motion, real stability is something you build.

Every day. By rethinking. Everything.



THANK YOU

2025

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THE PENINSULA HOTEL
HONG KONG

