



SUNBORN GROUP

General update

15th June 2021

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Bond Summary



ISIN	NO0010775141	SE0010296632	FI4000292750
Name	SUNBORN LONDON 16/21 FLR	SUNBORN GIBRAL. 17-22 FLR	SUNBORN FIN. 18-23 FLR
Country	Finland	Gibraltar	Finland
Issuer	Sunborn London Oyj	Sunborn Gibraltar Ltd	Sunborn Finance Oyj
Issue Volume	32,000,000	58,000,000	50,000,000
Issue Outstanding (6/2021)	24,460,000	58,000,000	50,000,000
Currency	EUR	EUR	EUR
Issue Price	100	99	100
Issue Date	9/26/2016	9/5/17	2/9/18
Coupon	5.50%	5.00%	4.85%
Maturity Date	9/27/2021 or 9/5/22 (option)	9/5/22	2/9/23
Reporting	Half Yearly	Quarterly	Quarterly
Listed on:	Nasdaq OMX Helsinki	Nasdaq OMX Stockholm	Nasdaq OMX Helsinki





EUROPE
Gibraltar guide
When to go, what to do, and why you'll love it

Where to stay

Gibraltar is no New York. The scarcity of hotel beds in the territory is self-limiting in terms of visitors, and it's something that tourism chiefs are urgently addressing. The good news is that the handful of top hotels are excellent, with each offering a distinct experience. My three favourites are Sunborn Gibraltar, a large yacht hotel that feels like it wants to be in Monte Carlo, perhaps on race weekend. It's moored in the lively Ocean Village development and has its own casino, restaurant and wellness offering.

The Telegraph

10 holidays you can actually go on next week

You could escape to the sun in less than seven days' time – with a week's holiday from £209 per person

By Hazel Nash, SENIOR TRAVEL EDITOR
16 May 2021 - 4:28pm

Holidays are hot From May 17 – next Monday – you can officially, legally, embark on a good old-fashioned getaway. But where on the 'green list' is actually accepting Britons without the need for vaccination certificates, quarantine on arrival, or worries of whether borders will open in time?

Of England's 12 'green' destinations, just two will be accepting British leisure travellers from May 17 with minimal fuss: Madeira and Gibraltar. Here, tourists need only take PCR tests on travelling arrival – no quarantine, no vaccination certificates and no hassle. For detailed entry requirements, see the FCDO's pages for [Madeira](#) and [Gibraltar](#).

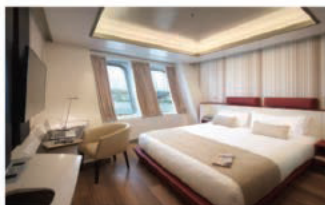
The green list, you see, is *not quite as simple as it sounds*. Of course, the likes of Australia and Singapore remain closed to tourism, but even the closer options come with unnecessary stress. As it stands, mainland Portugal is open to essential travel only (not holidays), Israel requires non-vaccinated travellers to quarantine for at least 10 days and Iceland asks for vaccine certificates or a whopping three PCR tests.

Sunborn Gibraltar

Seven nights, from £4,095 per person (incl flights from Gatwick). Departing May 21.

Sunborn is Gibraltar's first five-star 'yacht hotel', with its rooms and suites occupying spacious cabins. You'll be staying in a Superyacht King, with a marble bathroom and king-size bed, and bed and breakfast included. There's a spa, casino and restaurant on board, and the sights are just a short walk away.

Price based on two people travelling together, bed and breakfast, with airport transfers and checked-in baggage included. Book through [Foodie Explorers](#).



Evening Standard

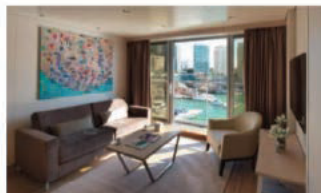
THE ESCORTIST | TRAVEL

Gibraltar: where to stay, eat and drink

Joy Lo Dico on why Gibraltar's history makes it a compelling travel destination

Where to stay

The Sunborn – when else do you get the chance to stay on a superyacht? Moored in the Ocean Village, on the north-west corner of Gibraltar, it has a five-star rating and Swarovski crystal chandeliers to match. Since opening three years ago, the Sunborn has certainly raised the standards of the local hotels. As well as beautiful rooms, with marble bathrooms and plush king size beds, it also hosts two restaurants, an infinity pool, a spa and gym and Gib's smartest casino.



Given the rather eccentric geography of the place, the Sunborn also offers a unique view of the airport runway strip. While this might sound unappealing, with only a dozen or so flights a day, it becomes a spectacle watching the planes come in over the heads of the boats bobbing the harbour.

The standard rooms have little balconies to look out on the sea. There are also penthouse suites with their own private decks, perfect for getting a taste of a real yacht.

For those not quite up to the Sunborn's price tag, standard rooms start at around £200 a night – there are another ten or so hotels on the peninsula including an old favourite, the Bristol – old fashioned but perfectly pleasant with doubles from around £90 a night. But, with only 700 hotel rooms on Gibraltar, it is wise to book early.

Gibraltar

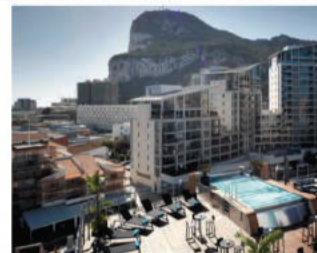
A British Overseas Territory on a great hunk of limestone rock may not necessarily be your dream post-lockdown break, but take another look. It offers both Mediterranean temperatures and a hassle-free arrival. Gibraltar is the first place on the green list to have confirmed that UK travellers are welcome without a negative Covid test, proof of vaccination or a period of self-isolation. At just three miles long and 0.75 miles wide, it could fill up far faster than Cornwall. Yet, for the moment, the rocky outpost has plenty of free spots in which to bed down over a long weekend. Go for military history, bird-watching or sandy beaches. Plus it's moved a little closer to normality than the UK, thanks to vaccinating 100 per cent of its adult population.

The Sunborn London yacht offers 138 spacious yacht bedrooms and suites over 5 floors with entertaining space, including the 'Lands End' restaurant, the 'Sundowner' bar as well as outside decks and private terraces.

Prices start from £127 www.sunbornlondon.com

Sunborn Gibraltar

Sunborn Gibraltar is a five-star yacht hotel with 189 lavishly appointed rooms together with banqueting suites, bars, cocktail lounge and restaurants, plus a tranquil plunge pool, spa and sundeck.



Prices start from £187 per night www.sunborn Gibraltar.com





Update for London, June 2021

- UK Lockdown and restrictions on hospitality and events continued to date
- A further delay opening of hospitality expected announced until Mid July causing some cancelations of events
- MICE and Events bookings for Q3 and Q4 are strong if we are allowed to operate
- Demand strong in leisure sector, focused on weekends
- Very strong food and beverage conversion at ~ 37 % of Revenue (Normally 25-30%)
- Operations until mid May were still under heavy restrictions (no F&B), but achieved occupancy of 44.4% and ADR at close to 2019 avg.
- June Forecast is at 62%-65% and ADR expected at +10% level to June
- July and August forecast 70% to 75% ADR expected at 10% level to June
- Costs control is working. New agreements and structures reduced monthly breakeven point from ~£700K to £570K
- All forward looking information provided based on pre-bookings and subject to change due to Covid situation





BESPOKE BLACK BOOK

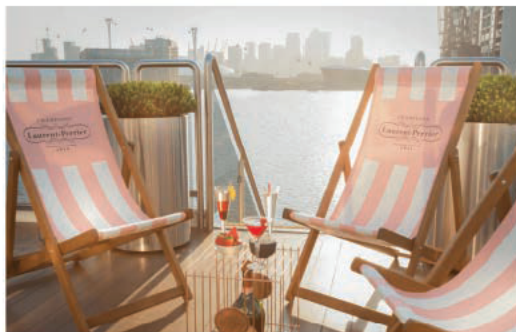
Luxury is about the experience, not the price tag.

Sunborn Yacht Hotel London



W FOODIE / 12/05/2021 / NEWS

All aboard! Sunborn Yacht Hotels



London and Gibraltar yachts are open

With international travel resuming from 17 May and Gibraltar landing firmly on the 'green list' for travel this summer, Sunborn Yacht Hotels are one option to think of.

Missing a trip to London? Have a vibrant city break filled with shopping, sightseeing and world class gastronomy followed by a crisp glass of champagne on deck and spectacular views of London or maybe it's a luxuriating sunshine escape to enjoy days spent poolside, cocktail in hand and surrounded by Gibraltar's dramatic coastline you need?

Sunborn London

This deluxe yacht hotel is located in the prestigious Royal Victoria Docks. Decorated with teak wood panelling, a sweeping glass staircase and vast decked areas, ideal for sun-downers looking out across the skyline of the city of London.

Permanently moored in the old Victoria Docks alongside disused cranes that used to dominate the skyline round here, this sleek super yacht doubles as a floating hotel and restaurant. The décor is more Paul Raymond than Paul Getty but the Sundown bar with its mirrored ceilings and string lights has spectacular views of Canary Wharf. Head up the cheesy crystal staircase to the Land's End restaurant for some hearty British cuisine. The lobster bisque with seafood ravioli is intensely flavoursome as is the Surrey farm short rib with smoked marrow and beer pickled onions. Pudding includes a sparky apple and pear crumble with custard. If you're struggling to move after all that, simply book a cabin and waddle off to bed.

Details: sunbornhotels.com, 020 3714 8111

THE HANDBOOK

FOOD & DRINK TRAVEL LIFESTYLE *Inside Story* WIN WHAT'S ON SHOP SEARCH NEWSLETTER

Quirky Boatels: Britain's Best Boat Hotels

TRAVEL
By Lottie Woodrow | 23rd April 2021



A boy there! On the search for a quirky holiday experience this summer? Embark on a trip across the seven seas (almost) with a stay at one of Britain's best boat hotels, or boatels as we like to call them.

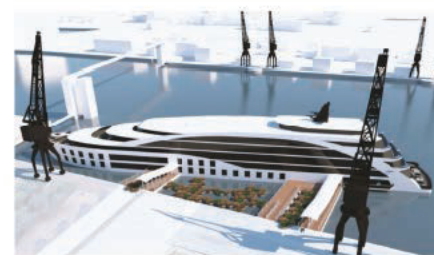
From luxurious London yachting hotels to hobbit-inspired narrowboats, here's where to jump on board ship.

BOUTIQUE HOTELIER

Sunborn takes over management of London yacht hotel and teases new property in the capital

HOTEL MANAGEMENT / INDUSTRY / OWNERS & OPERATORS / 201 ROOM / FEBRUARY 15, 2021

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Telegraph Magazine



HOT HOTEL

Sunborn Yacht Hotel, Docklands, London

WHAT'S THE BIG DEAL? It has this London location for shopping or meeting friends and family, it's a great place to relax and unwind. The hotel is a great place to stay if you're looking for a quirky holiday experience. The hotel is a great place to stay if you're looking for a quirky holiday experience.

WHAT ABOUT THE ROOMS? The hotel has a great selection of rooms, from single to double, and offers a great view of the city. The hotel is a great place to stay if you're looking for a quirky holiday experience.

HOW ABOUT THE FOOD? The hotel has a great restaurant, the Land's End, which offers a great selection of food. The hotel is a great place to stay if you're looking for a quirky holiday experience.

SPECTATOR LIFE

Sunborn, London



The Sunborn.com



Update for Gibraltar, June 2021

- UK FCO restrictions on foreign travel continued until end of May
- Gibraltar 100% vaccinated in May
- Since May FCO release and green listing of Gibraltar, demand has been unprecedented as the only Mediterranean green destination
- Bookings peaked at daily £500K in new reservations
- Flights increased to ~6 to 8 flights a day from UK, new routes now effective from Edinburgh, Birmingham, London City, Luton (highest ever flight numbers recorded)
- May performance was still subdued at 36% occupancy (80%/FY19), close to breakeven after rent.
- June has taken off very strong and expected occupancy at 92% (highest ever) at ADR +23% vs ADR June FY19
- July forecast 82% and August 66%, September 73%, all above 2019 levels
- Costs control effective, June EBITDA at highest on record
- Imminent CAPEX and OPEX needs, staff shortages.
- All forward looking information provided based on pre-bookings and subject to change due to Covid situation





Update for Naantali & Ruissalo Hotels, June 2021

- Finland restrictions on hospitality continued until end of May
- In April and May, good demand over weekends, weekdays more subdued with business travel missing and no events over 6 persons allowed, restaurants restricted.
- In June, restaurants finally allowed to open until evening (10pm)
- May occupancy was close to normal performance, Rslo 53% (68% FY19) and Nli 63% (66%/FY19)
- June expected occupancy Nli at 82% (YoY 50% and 85% FY19) and Rslo 72% vs (YoY 41% and FY19 77%)
- July forecast Nli 93% (YoY 86% and FY19 95%) and Rslo 79% vs (YoY 77% and FY19 83%)
- August forecast Nli 79% (YoY 74% FY19 83%) and Rslo 68% vs (YoY 66% and FY19 77%)
- Naantali Spa ranked #1/14 in RevPar in whole Turku region comp set. Ruissalo #5/14
- Naantali nominated again for Leading Hotel of Finland, Leading business hotel
- All forward looking information provided based on pre-bookings and subject to change due to Covid situation



Q&A