

GOOD MORNING, VIETNAM... AND LONDON, HONK KONG AND TOKYO



**Ho Chi Minh City
Vietnam**

Client: Omni Saigon Hotel

Situation

Ramsey-Shilling must sell the Omni Saigon Hotel in Ho Chi Minh City. It sounds simple enough—except the parties involved are the Vietnamese government and owners and potential buyers residing in London, Hanoi, Hong Kong, Singapore and Japan, making the situation a difficult one.

Strategy

Aware of the intricacies involved in dealing with the government, Ramsey-Shilling contacted its associate, Darian Management Group, which maintains a liason with several agencies of the Vietnamese government in order to help obtain the government-required licenses. Unlike domestic real estate transactions, international deals, such as the Omni Hotel, involve complex multi-party agreements involving the sale of stock—a difficult task far different from just handling conventional real estate transactions.

Solution

To find a buyer, Ramsey-Shilling went to London and found Vinaland Ltd. and Vietnam Opportunity Fund, Ltd., two London-listed funds run under common management who paid \$28 million and the assumption of underlying debt.