



UNIVERSITAT DE
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FINAL THESIS

PROJECT PROPOSAL TO PEBER S.L.

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SUMMARY AND KEYWORDS

Keywords: Hospitalet, business expansion, tourism, leisure, accommodation, planning.

Summary: The work presented below is the project proposal. A formal statement of a business idea proposed to a Catalan company PEBER. After studying the activity of the enterprise, several growth options came out. This work concentrates on the most viable one. The project consists in opening a hotel in the area close to Barcelona city, Hospitalet de Llobregat. In order to present the whole market picture, sector's propensity and competitors' inlet was analyzed. According to conclusions, the appropriate strategies for the new business component like price and product were suggested. After defining those concepts, the planning could proceed to the examination of the costs and incomes, which turned out as totally positive and affordable. This combination of the outcomes led to the affirmative answer for the proposal.

Palabras claves: Hospitalet, expansión del negocio, turismo, ocio, alojamiento, planificación.

Resumen:

El Proyecto surge de la necesidad de reestructuración de los distintos sectores de la empresa local PEBER. PEBER es una pequeña empresa familiar dirigida a diversos sectores destacando su mayor rendimiento en: turismo e industria textil. Tejidos Cornejo, con sede en Hospitalet de Llobregat, ha observado una caída importante en sus ventas durante estos últimos años. Debido a este hecho, se replantea un cambio de negocio hacia el sector turístico. La propuesta es la restauración completa del almacén de Tejidos Cornejo (con más de 5.000 metros cuadrados, distribuidas en 4 plantas) haciendo un hotel de más de 100 habitaciones. El factor clave del proyecto es el crecimiento turístico de la ciudad condal año tras año. La cercanía y fácil acceso a Barcelona desde el nuevo hotel, sumado y a la gran variedad de servicios que ofrece Hospitalet y al gran número de eventos que se realizan en la zona de La Fira Barcelona, hace que se reúnan diversas importantes garantías de éxito.

Para certificar la viabilidad de este proyecto, se realiza un estudio de mercado actual en la zona de Hospitalet, teniendo en cuenta los factores exteriores e interiores que influyen en el transcurso de la operación. Además, se ejecuta un análisis competencial de los negocios locales con mayor éxito y los recursos que necesitan.

Una vez realizado el estudio de recursos y factores claves en este área se especifican los objetivos, y consecuentemente, focalizarnos en el nuevo segmento Bleisure (negocios + ocio). Se realiza un análisis DAFO decidiendo las estrategias aplicadas para el futuro éxito del nuevo negocio. Evidentemente, hay que tener en cuenta los aspectos legales, para ello se realiza el cálculo del importe de aprovechamiento urbanístico obligatorio para cambiar el uso del edificio.

Después de solventar el tema legal, se presenta una previsión de futuros ingresos con el objetivo de estudiar la recuperación de inversión y su viabilidad.

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I. INTRODUCTION

Nowadays, in Catalonia we experience the economic and political uncertainty that interrupts the stability of the businesses. The great way to contribute to the solution of this problem is by creating new opportunities in flourishing sectors, such as tourism.

Significant resources are currently dedicated to the development and upgrading the touristic range, which is necessary to continue growing. Barcelona and its surroundings can be considered as a center of the foreign tourism in Spain; around 80% of tourists come from abroad (Pallicer Lluís, 2015). And as these numbers continue growing, the tourist “friendly” area has to grow as well. The surroundings of Barcelona start to involve more and more means to develop economically.

For this reason, the objective is making a project proposal to a small local company in order to understand the functioning of the market and study the viability of a possible plan. Moreover boost the PEBER image and profitability, by researching the enhancement in economic sectors related to tourism, and reach full response to the supply.

To make a proper planning all the knowledge acquired during the degree of Business Administration and Management is used and the formal structure of elaboration is followed.

II. DEFINING THE ENTERPRISE

2.1. Procedure and lineup

The idea arises from professional experience and analytical skills ensuring the commitment to the project and real investigation of the needs to be covered.

Received preparation in Business Administration course and extensive familiarity with the sector match the necessities that are essential for developing the idea with strategic vision independence and concern.

2.2. Business description

PEBER is a Catalan holding company that owns several small local subsidiaries, it started to function in 1923 year. The owner is The Bernaus Cornejo family; today four brothers inherited the enterprise: Julian, Jordi, Mauro and Pedro. Family's patrimony was separated and reinvested, but operating under the same name. The head office is located in Barcelona's downtown on the Casp Street.

All started from acquiring numerous properties and transforming them into parkings, shops and saloon and industrial workshops. As a Parent company, PEBER now has a diversity of businesses located in Catalonia; however the proposal will be focused on two main subsidiaries that bring most of the benefits: StayBcn and Tejidos Cornejo.

StayBcn was a conception of the older brother - Julian Bernaus and started functioning in 2000. This company centers on the real estate rentals in tourism extent. It holds three building used for temporal rentals, which are located in the Clot district, Sant Pere Mes Baix and Collblanc areas. Besides that it has 3 apartments destined to luxury rentals, they are significantly more expensive and well designed. These make concern to deluxe segment of the vocational market and placed in Pedralbes district. Another property positioned in the similar segment is a Villa of Costa Brava. But the fundamental asset of PEBER is the holiday inn Vasanta Hostal Boutique opened in 2012 and located next to Urquinaona square in Barcelona's downtown. Today this pension is the most profitable asset for the holding.

Tejidos Cornejo is the oldest company that entered PEBER as a part of inherited patrimony. It is a textile wholesaler which cooperated with the largest industrials and hostleries of Catalonia since 1943 (Tejidos Cornejo n.d.). It possesses more than 5,000 square-meter store in front of the Fira Barcelona (Gran Vía, Hospitalet de Llobregat).

It offers a wide range of products, such as plain fabrics, home items covers, bedding and table linen, kitchen clothing, towels, articles for the restoration, residences, hotels and hospitals, adaption of anagrams, stampings or printings.

2.3. Business idea

Looking for new opportunities, PEBER aims to keep the stable growth and offer a complete service in the successful businesses satisfying all the possible needs of its clients. The idea is in setting up a new commerce in hospitality segment, because ultimately this was the origin of most of PEBER’s profits. On the other hand, in this moment occurs the necessity of closing Tejidos Cornejo due to latest losses and decrease on production level. Tejidos Cornejo owns a building which is overstated for its current economic situation. So the most complete solution, coming up to mind, is opening a hotel. This project has a lot of estimated growth and opportunities which will be studied further in order to bring PEBER on the different business level.

2.4. Motivations and causes

Due to traditional way of making trade and trying to keep family’s values Tejidos Cornejo is losing its market strength. Big companies took the control over sales. They are way more flexible and adaptable to demand changes, no matter if it’s about design, material, production manner and volume. While smaller businesses disappear every year, proving that there is no certain future for the textil industry in Spain (Montilla, 2004, 276-277).

From the table presented below can be observed that earnings fell dramatically. The up-to-date profit with a stable growth in the end of the period only sums up to 60% of the last year number.

Tejidos Cornejo annual earnings before taxes

<i>Year</i>	<i>Earnings before taxes</i>
2014	103.124€
2015	80.632€
2016	20.403€*

Table 1. Own elaboration based on internal data, May 10, 2016

In the reference to Staybcn, it draws a way better situation. Steady progress in running rentals and vocational accommodation management brings head company the total control over operations. Figure presented below supports the fact that Staybcn is a growing branch of the PEBER and needs an expansion in order to increase even more its income.

Staybcn annual earnings before taxes

<i>Year</i>	<i>Earnings before taxes</i>
2014	899.360€
2015	1.092.028€
2016	873.836€*

Table 2. Own elaboration based on internal data, May 10, 2016

For supporting this concept, the forecast of the upcoming earnings was made, to see till what number it may get in the end of the period. The estimation was based on the average calculations of monthly revenues in each subdivision of Staybcn.

Earnings forecast for STAYBCN's subdivision in 2016.

	May	June	July	August	September	October	November	December	TOTAL
Rentals	26.250	26.250	26.250	26.250	26.250	26.250	26.250	26.250	210.000
Hostel	98.035	92.814	113.699	134.538	118.920	84.461	71.930	74.139	862.675
Villa Costa Brava	13.590	15.682	30.709	29.400	12.420	7.770	2.000	2.600	114.171

Table 3. Own elaboration based on internal data, May 10, 2016

Summing up all the expected earnings we get the total of 1.186.846 euros, receivable in only eight months. This leads to total revenue of 2.060.000 euros in the end of 2016. Once observing this tendency for the upcoming dates, the logical conclusion would be a potential extension of one of the existing branches of Staybcn.

But this extension may not be viable, for example, adapting the Villa to a greater capacity makes no sense in this particular case. The reconstruction is complicated, very costly and does not justify any increase in earnings. While two most profitable subdivisions located in Barcelona are more accessible for the changes. However the current law regulations limit the growth. The ownership of the buildings, where apartments and the hostel are found, cannot be seen as an advantage now.

Since, according to the local sources like newspaper Expansión (2015), the mayoress of Barcelona city, Ada Colau, has put a restriction on hospitality and accommodation activities, making the process of obtaining a touristic license very complicated.

On one hand, Tejidos Cornejo is losing its market strength; on the other, Staybcn is growing fast and is capable of bringing new benefits to the parent company.

All this subjects drive us to a quite logical conclusion. Will be more profitable for PEBER close the textile activity located in the construction of Hospitalet de Llobregat and converts it into another operational point of Staybcn, e.g., hotel. This business idea rose from a motivation to break down barriers, avoid unnecessary complications and improve the offered service range. This idea is developed and explained hereafter.

2.5. Synthesis of the offered service

The reconstruction of old warehouse into a new hotel in the area of Hospitalet de Llobregat is proposed in this work. The building has 4 floors, and the new hotel will have different room types on each of them: Single or Double Comfort, Family Comfort and Comfort Deluxe and Comfort Terrace. Why Comfort rooms?

In the Oxford dictionary (2016) Comfort is defined as a state of ease and freedom, or a set of things that contributes to the feeling of well-being. It is also specified as a relief and alleviation of stress.

Comfort is a key word in the names of rooms, and is used to show the customer that no matter what room type will be chosen, convenient and adapted service will be received.

Single or Double Comfort rooms as the name says will be destined to a person or two, including a single bed, one double bed or two separate ones. A table, fridge and small sofa located in the main room; shower cabin in the bathroom. All standard requirements of a traveler will be satisfied with those.

Family Comfort would be a similar room concept but for a larger group of people or a standard family (2 adults 2 kids). Room is significantly bigger, includes a double bed and big sofa- bed, table and shower cabin.

Comfort Deluxe will be presented as an upgraded concept: standard rooms with more commodities like television, bath and shower with rain effect, bigger sofas, mini bar and fridge. And Comfort Terrace will be similar room concept as Deluxe but with a balcony or small gallery.

The hotel will dispose of free Wi-Fi connection and air conditioning system disposable for each room. First floor will count with a lobby, bar and a small restaurant serving breakfasts and traditional meals. For a proper and complete service there also will be a small library with reading room, a lounge and two spaces dedicated to meetings and banquets, including projectors and audio systems. Events organizing also will be offered: brunches, dinners and cocktail parties on request.

Suitable hotel with a modern design, comfy spaces, parking and public transport facilities in 2 min walk, all this run by a team of professional staff.

Services will be offered in packs, to be able to adapt to every client's need, although some services may also be offered individually. The price of provided service would depend on the personalized pack that each client chooses: room type/ restaurant access/ parking.

Therefore, we find a business idea that meets an opportunity to provide greater convenience in meeting the city or organizing assemblies away from the rush, a fully accessible and personalized service in the area next to Barcelona city.

2.6. Mission and corporate vision

Mission: To please the guests and help in creating appealing experiences. Commitment to meeting the expectations of the clients and understand them. It is very important helping the clients with the issues related to their arrival and after checking out. But this help and care must be based on mutual respect. Employee of the hotel recognize that the commitment can't be full without a proper training and guidance, so they do not hesitate in consulting their doubts with senior staff, in order to develop independence in problem-solving. Dedication to every aspect of the service, attention to details, warmth and care, those are the values of this hotel. This business is also committed to the growth, development and improvement in working area, emphasizing high quality standards.

Vision: To be the first choice for guests and business partners. Deliver a great service for the oriented segment. To be neat and responsive organization, that is committed to its guests and stakeholders. To be a business where improvement is important at each level. All this will lead the organization to its global growth and higher benefits.

III. ENVIRONMENT EXAMINATION

3.1. Market analysis

As was already mentioned before the market where PEBER is operating is Catalonia, which is an autonomous part of Spain. Catalonia became one of the world's top tourist destinations, plenty of extraordinary natural and cultural resource, already established and quite diversified sector. Even though it still suffers from the economic depression that persists in Spain since 2008, Catalonia never stopped developing new opportunities for maintenance of its financial position.

Annual economic accounts of Catalonia

	2011	2012	2013	2014	2015
Gross Added Value	194.483	189.267	187.618	190.637	197.564
Agriculture	1.837	1.771	1.951	1.948	1.831
Industry	38.548	37.101	36.891	37.534	38.754
Manufacturing industry	32.627	30.989	31.058	31.923	33.087
Construction	13.918	10.621	9.214	8.882	9.239
Services	140.179	139.775	139.562	142.273	147.740
Commerce, HOSPITALITY, finance.	112.603	113.062	112.823	115.293	119.892
Publ.admin., education, health, social security	27.576	26.713	26.739	26.980	27.848
NET TAX	15.234	15.005	15.623	16.139	17.364
TOTAL	209.716	204.272	203.241	206.776	214.927

Table 4. Gross added value at basic prices expressed in million euros. By sectors. At current prices.
Adapted from Idescat.

On the previous graph we can observe the total growth of around 4% in Gross Added Value. The one of the main factors that have driven the economic recovery can be considered the recovery of the euro area ("Pronostico de recuperacion para el Euro frente al Dolar de EEUU con el cambio en la sensibilidad del mercado Forex | Forex Análisis", 2016), which has boosted exports and tourism; increased investment that increased by 10% last year, and improved economic and financial performance of Catalan companies (Europa Press., 2015).

According to Idescat, mostly the economic regaining has been evident in the construction and Hospitality services VA at constant prices Barcelona last year grew 1.2% thanks to tourism, and Girona grew up to 1.1% that boosted exports, while Tarragona and Lleida presented smaller growth of 0.9% and 0.8%, respectively.

Despite of being a fusion of sectors, tourism has been mainly identified with the accommodation sector or hospitality, which makes sense since, apart from travel agencies and tour operators, we can say that housing is the only sector what's benefits depends exclusively on tourism. This is one of the main reasons why the current law of Catalan tourism considered as tourist companies only the accommodation and mediation, and therefore, is about the only ones that have competencies in terms of regulation, registration or inspection.

Tourism has developed a lot the expansion of transport infrastructure, accommodation, equipment and services for tourists to use, with particular intensity in the construction sector. However, some major deficit is still faced; today's motto is about not building more, but make profitable what's already built, reorient the construction sector towards rehabilitation.

In recent years, thanks to the efforts of many entrepreneurs the global image of the "sun&beach" tourism has lost its eminency and has diversified, pointing out such tourist resources such as gastronomy, culture or sport, in which Catalonia has achieved brilliance and global leadership. (Albaladejo, González-Martínez, & Martínez-García, 2016)

In 2011 Catalonia received about 13,8 million of visitors, which represented 24% of total touristic inflow in Spain. These tourism flows generated in the territory a direct expenditure of 11.273,4 million euros.

Of those 33.7 million tourists with overnight stays, 16.6 million were Catalan; 13.1 million foreigners and 3.9 million came from the rest of the Spanish State. Catalonia is one of the world's leading tourist destinations, but we must clarify that this leadership, evident in quantitative terms, but not in qualitative terms. (Instituto de estudios turísticos, 2011)

At the state level, Catalonia is the first destination for many tourists, but not first in spending per stay, losing to such stops as Madrid, Andalusia and the Canary Islands. The total expenditure of tourists in Catalonia rose up to 11,273.4 million euros. The average stay of these tourists is 7.3 days, that stay rises up to 11.5 days in the case of those who chose non-hotel accommodation and decreases to 5.2 days for those who stayed in hotels (Instituto de estudios turísticos, 2011).

The Catalanian government is working on Strategic Tourism Plan of Catalonia 2013-2016 and 2020 National Tourism Guidelines, a tourist plan for improvement of this area, as the one of the most profitable sectors. This plan's mission is to develop a range of tourism products, make them diversified, competitive and sustainable. Develop a strategy to be competing in an international environment and attract more varied customer profiles.

The program objectives are:

- Attracting a profile with higher spending and longer staying.
 - Diversify supply, avoiding excessive dependence on traditional products and services.
 - Improve territorial balance, by expanding the operating frame.
 - Increase tourist satisfaction index by improving supply of existing products and services.
- So the prospects of tourism in Catalonia are bright and challenges are surmountable. However our operating area will be located In L’Hospitalet de Llobregat and we need to know the environmental behavior in that area.

L’Hospitalet de Llobregat is an economically growing area. The Gran vía region is well known for allocation of many fairs and congresses that are held in the Fira Gran Via L’Hospitalet, which have made this municipality a reference point for those traveling on business. Though, this city can offer much more and, among other things, and has also positioned itself as a leader in sports tourism, obtaining the certificate of the Catalan Tourism (Europa Press, 2015).

Evolution of the number of activities and visitors

Year	2009	2010	2011	2012	2013	2014
Activity	110	84	78	66	68	83
Visitants	184.668	213.024	251.978	186.968	124.752	154.879

Table 5. Economy, Employment and Consumption.
Adapted from Annual Statistics of the City of Hospitalet, 2014

L'Hospitalet can be considered as a strategically positioned city surrounding Barcelona, it's the closest to the city center and offers amount of options for all tastes.

The lovers of nature and sport, e.g. have an easy access to the routes for walking or cycling in the famous Aigües street. The lovers of the culture can visit and pass through the streets of the town, where they can find cultural monuments of Hospitalet's center, great restaurants and bars that are authentic gastronomic discoveries. (Nofre I Mateo, 2009)

The latest positive changes for the municipality was submitting to Generalitat the petition for certification of Sports Tourism Destination, as it has the necessary infrastructure and high quality services for the sport. As well the City Council signed an agreement for the promotion and development of hotel establishments. The mayor of Hospitalet, Núria Marín, and the president of Barcelona's Hotel Association, Jordi Clos, have signed a cooperation agreement whereby both parties commit to promote the hotel growth and promotion of the tourism in the area (Max Jiménez Botías, 2015).

Hotel establishments of Hospitalet de Llobregat

Year	Hotels					Total	Hostals	TOTAL
	1-star	2-star	3-star	4-star	5-star			
2014	0	0	2	8	2	12	1	13
2013	0	0	2	8	2	12	1	13
2012	0	0	2	7	2	11	4	15
2011	0	0	3	4	2	9	4	13
2010	0	0	2	4	2	8	4	12
2009	0	0	2	4	2	8	4	12
2008	0	0	1	3	2	6	4	10
2007	0	0	1	2	1	4	4	8
2006	0	0	1	2	1	4	4	8
2005	0	0	1	1	0	2	5	7

Table 6. Business and employment Monitoring. Adapted from Idescat.

On the previous table we can see the evolution of hotels in the area that we are interested in. The available data shows us the stable growth till 2014, but we can also observe the multiple building projects by visiting it, what demonstrates the positive evolution and the possibility for PEBER to enter the new market smoothly.

3.1.1. Competitors' activity analysis

For the examination of current competitor the direct method was chosen by visiting them and consulting the data they could provide. Consequently four main existing competitors were defined: Eurohotel Gran Vía Fira, Fira Congress, Travelodge L'Hospitalet and Hotel SB Plaza Europa.

Eurohotel Gran Vía Fira

Street Ciències, 98 - 100, L'Hospitalet de Llobregat.

Average occupancy: 80 %

Lowest Price: 59€

Client segment: Business, One-night stay, Dummy tourist.

Hotel SB Plaza Europa

Street Ciències, 11, L'Hospitalet de Llobregat.

Average occupancy: 85 %

Lowest Price: 65€

Client segment: Business, One-night stay, Tourist groups.

Fira Congress

Street José Agustín Goytisolo, 9-11, L'Hospitalet de Llobregat.

Average occupancy: 90 %

Lowest Price: 65€

Client segment: Business, One-night stay, Tourist groups

Travelodge L'Hospitalet

Street Botànica, 25, 08908 L'Hospitalet.

Average occupancy: 90 %

Lowest Price: 40€

Client segment: Business, One-night stay, Dummy tourist, Price-sensitive.

According to the former summary can be concluded that the hotel operate mainly on the same level and segments. Dummy tourist was defined by the managers of the hotels referring to the tourist that book the hotel for the convenient price and proximity to the beach thinking that this is a city center with access to the beach. "They don't really look into which district they will be allocated in, they see the proximity to the beach and book their stay" (Executive Assistant Manager of Fira Congress, 39 y.o.) Then the very popular one-night stay tourists, due the proximity to the airport and the schedule changes in flights people use to book one night in the hotel to stay there while they are waiting for their flight. And the most popular one in business segment, due to the large amount of events that take place Fira Gran Via, also for the events at Fira Barcelona attendees use to book hotels nearby and usually for the price convenience they choose Hospitalet area, expanding the effect of the Barcelona's tourism.

As was also commented by Office Manager of Eurohotel “Most of the hotels are business-oriented, they miss this relaxing mood and nice decorations”.

After the conversation with the managers there was discovered such a phenomena as contrary seasons. They were defined for making the controversial to the usual tourism seasons. Considering the importance of different congresses and fairs the high season turns out to be the spring and autumn, while summer and the winter season are reflected as low ones. As fairs are over for that period and people are on vacation.

Another important thing was commenting the occupancy and the limit price. None of the above named establishments has the policy of the last moment, simply because there is no need to. It’s more about the final turnover than about total occupancy. The limit price is mostly prescheduled for low seasons or for specials guests, like colleagues from the same hotel chain or cooperating enterprises, more in concept of a discount.

Also the workers of those establishments were asked about main competitors and the harshness of the market. All of them coincided in the conclusion that there are big opportunities for the tourism of Hospitalet even there are strong competitors there is big demand to satisfy and compete. The Travelodge is the only one having not strong competitor as is the only one operating in low-cost.

IV. SWOT ANALYSIS

The SWOT analysis aims to identify the major internal strengths and weaknesses, but also external opportunities and threats. The SWOT analysis allows us to know what the real situation of the company. It also allows us consider a strategy for the future.



Figure 1. SWOT analysis. Own elaboration

4.1. Strengths and weaknesses

Strengths

Location: as the stock is situated in the Botànica 41 street, the new project will be greatly located just in front of Fira Gran Via. It is surrounded by several green zones and wide streets, close to commercial center Gran Via 2 and Ikea. Convenient situation - no matter the aim of the trip.

Sector Experience: having several years of experience, PEBER have great advantage in starting new hospitality business. PEBER knows what customers are looking for and how to deal with different types of client. As it's not the first project for the company, the process of the elaboration of the project must be much faster. Not like for the pioneers that pass through trial-error period, who try to figure out all the instances to be presented in and how long each procedure take. Knowledge of how to optimize the time in order to get faster but still obtaining a great result.

Horizontal integration: As previously mentioned the experience that PEBER has in its touristic subdivision allows spreading its knowledge and resources to new projects. In this case StayBcn grows to the new market and can exploit the old "contacts". Collaboration with different architects, lumpers and contractors, allow PEBER to accelerate the project development.

Database: Cooperating with most of the services like Booking, TripAdvisor, Expedia, and Channel manager softwares lets the enterprise take an advantage of these resources. Some of them can be fused and used aligned with other Staybcn's projects.

Weaknesses

Financial situation: According to internal data, in December PEBER paid out the credit it had with Caixa Bank, used in different subdivision. In order to star new hotel project it will need big initial investment, and some capital for untemplated or emergency situations. Will directors want to go back to the routine of paying the credit? The evident foreseen success of the project must be proven to directors and be strong position proposal.

Weak image: The project realization will take some time and when finally appear as another new hotel. So it is always a bit difficult to launch: no comments, no evaluation available, mostly people choose carefully their stay. Good communication is needed to solve this issue.

4.2. Opportunities and threats

Opportunities

Technology advance: During the last years, people used to interact directly with the service or product provider as a client or a user. Tourism is not an exception. Direct interaction of tourists virtually with the accommodation sector is the feature that shapes and defines the great opportunity for tourism, unlike any other sector. Tourists are real temporary citizens who use public services and are direct customers of the productive sectors of the visited country. So the technology plays an important role in the development of the sector.

According to Barnes (2013), before people were really precise while choosing their accommodation. Downtown was usually most demanded place to be and people used to walk around with the city map. Now, people are not afraid to stay on periphery, they are way more open to new locations, they got more adventurous. All this because they were feeling more secure, knowing that in case they can't find the way their brand new smartphones with GPS will help. So it opens up such areas like Hospitalet to the entry of new potential customers.

Growing market: As already revealed earlier, tourism market in Catalonia is growing. In spite of the classic topical image associated with Barcelona and surrounding, new image of the region is settled in several terms like: culture, nature, business, sports, medical, gastronomic, academic, scientific, gastronomic, or luxury cruises. Due to this the tourism flow-in increased in past years, what creates an opportunity and lets new businesses to open in order to satisfy the grown demand.

Local resources: To be mentioned again- Catalonia is the region of Spain rich of different cultural and natural resources. Whether the visitor want silent mountains and green forests, clear-water sea and sandy beaches, urban center with traditional bars modern uptown, or quiet village nearby. Catalonia has it all and obviously easily attracts that amount of tourists.

Labor market: Knowing the latest situation in Spain, the labor market was unstable. So new businesses create an opportunity, people get new jobs, this help stabilizing the labor market. And also can be thought how many professional or people with great talent for hospitality are out there, and there are a variety to choose the best for the company.

Moratorium of Ada Colau: That's the origin of the problem of Staybcn that enabled the expansion of the existent hostel, as PEBER is as well the owner of the building where hostel is located. One of the first decisions that Ada Colau made was paralyzing the hospitality business in Barcelona in the July of 2015, starting with closing the Four Season project of Diagonal Avenue. This verdict visibly affected Staybcn, all extra profits that could be prevised were lost. On the other hand this opened doors for Barcelona's surroundings, businesses had to move out of the Catalonian center and grow trades outside of Barcelona.

This also means that all the services that were operating in touristic segment had to move out. That facilitates the opening of the business in Hospitalet.

Metro expansion:

On 12 February 2016 the new metro line L9 between Zona Universitària and T1 El Prat airport was inaugurated. This allows easier connection to the city of Barcelona. The new line passes through Hospitalet zone and has a stop Fira, the exit is located just in front of the PEBER's building. This plays an important role in customer's decision making, the convenience, quickness and comfort are one of the main points when thinking of transport during vacation or business trips ("L9 Sud | Transports Metropolitans de Barcelona", 2016).

Threats

Stronger competitors' entry: Great opportunities that Hospitalet is currently offering attract enterprises' attention. In previous tables were demonstrated how competitions grows in the area. PEBER's project will take its time, during this period more and more new businesses will enter the market and can get a stronger image, but this may be overcome as in the case of weak image. Maximize the communication campaigns and upgrade distribution, that's what PEBER need for its first steps.

Economic situation: The crisis in Spain is still an actuality and persists in some regions of the country. Most of the local small businesses are closing because they cannot obtain the necessary turnover to cover the costs or they are just found in the sector where demand suffered the most. Even though, some of major enterprises have started recuperating processes from the last year or in the beginning of the current one. This can be observed in country's GDP and partial recuperation in investments.

Demanding clients: All the technological advances and social growth leads provoke a change in social behavior. People tend to have bigger expectation for everything, so they even may ask you for a beach if you are situated in middle of Madrid. Not all the clients, but most of them expect the business to adapt to them and fulfill all their wishes, what make the elaboration of the project more difficult – you have to try to satisfy as much clients as possible having only one general solution, one design, one service.

Short seasons in Business Sector: Earlier there was revealed such a phenomena as a vice versa seasons in the business tourism, the most profitable time is spring and autumn for the diversity of event taking place in Hospitalet and Barcelona. But those forums and meetings are short, week or less. So the businesses have to set up higher prices to be able to get the maximum out of these high seasons.

Conclusion

Potential of the market and the experience, that PEBER had with Staybcn, promises good conditions for the further project implementation. However there are some weak points and several threats they can be overcome by determined behavior inclined to success.

V. GOALS DEFINITION

After analyzing the company itself, its activities and the market where it does operate, the process to the actual marketing plan can take place. But before proceeding let's define the general objectives. This work represents only the initial project proposal of the Staybcn's new division which will be used as a draft guide in a future. The following marketing plan is defined for specific purposes that will be extended and changed over the process, company has to be flexible even when following a defined plan, adapting to the business environment. So the generic goals are:

- ◆ Improve PEBER's situation, bring-in new sources of profits and the overall growth of the enterprise.
- ◆ Go beyond the business- give an average tourist the opportunity to enjoy their stay even being out of the city center, and most important expand the market to cover for the Hospitalet area. Familiarizing with the Bleisure (business + leisure) concept.
- ◆ Create a good and stable base for the further modifications.
- ◆ Generate and increase company's database, knowledge and experience in the segment are the key points to decent plan, being able to foresee and have good resources to ensure the future of the company lead to stable business.
- ◆ Increase customer's loyalty to Staybcn, make the subdivision more noticeable.
- ◆ Bring innovation in the segment, help the market to develop. By enhancing the market growth, company can directly contribute to the municipality's improvements.
- ◆ Improve the general condition of the labor market in the area.

VI. MARKETING PLAN

6.1. Segmentation

In the definition of the enterprise we described the way that Staybcn operates and our values. It is evident that differentiated strategy is used in the company. This implies having a different marketing mix for different segments. Staybcn is focusing with all its different accommodations on the different segments, namely young people, couples and families. However, as Staybcn keeps developing and innovating new concepts, the marketing mix being used differs from service to service offered. For example: apartments in Sarria for higher segment, luxury travel; flats in Collblanc and Clot focuses more on small groups of young people or price sensitive couples and families; and the Hostel is focused on families and couples looking for kind of luxury but still affable stay.

The Hospitalet’s project has a lot of opportunities. With the current values and a mindset of Staybcn, we would like to introduce more comfort into this industrial area. We want new hotel to be focused on individuals who travel for business and combine it with leisure. We love what we do and we are responsible for our action, but it does not mean that our workplace must be all about work: minimalistic and cold. We want our clients to be able to prepare for the important meetings in hospitable atmosphere or relax after hard and forget about stress.

New project will focus mainly on the Bleisure segment that combines business and leisure trips and has a lot of potential actually. A study was made about how many people are actually taking their leisure time while they are on a business trip. Results were quiet expected, 67% of people were taking their time to get to know the city or relax in the facilities of accommodation, 28% mentioned that this was not a usual practice and only 5% said that they do not usually combine this trips (“The Growing Trend of Bleisure Travel, 2013).

“Do you enjoy leisure time on business trip?”

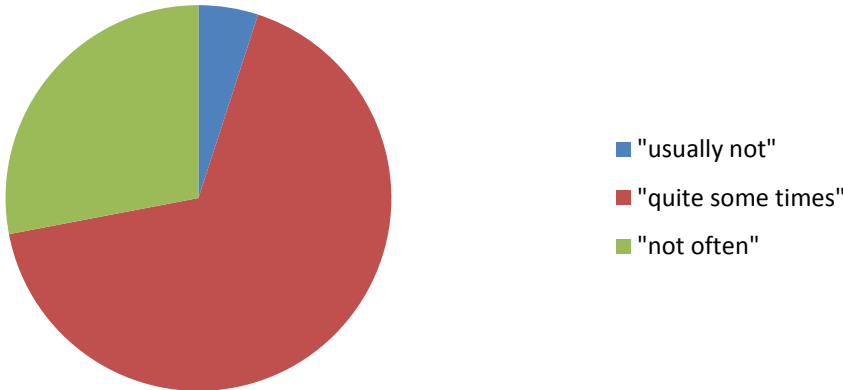


Figure 2. “Bleisure, la tendencia que está revolucionando el turismo urbano”, adapted from Hosteltur.

The segmentation process is detailed below:

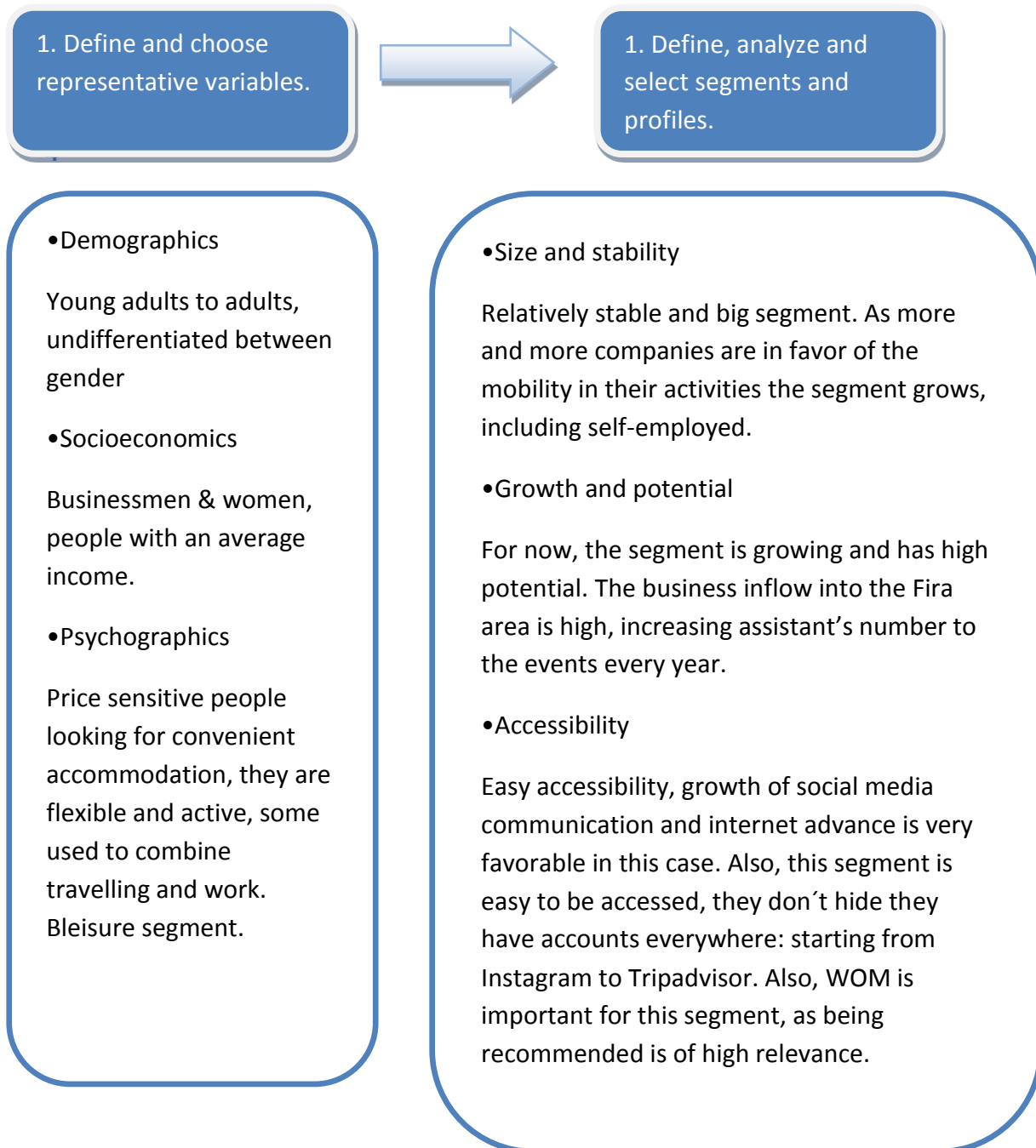


Figure 3. Segmentation process. Own elaboration

6.2. Positioning

Every traveler use different attributes to define the position of the hotel. Even when using the same attributes each of those has a different value. For the comparative positioning of PEBER's New Project we decided to use SERVQUAL scale. SERVQUAL tool can be used to determine the factors that affect hotel customer satisfaction (Kim-Soon, N., Rahman, A., & Visvalingam, L., 2014). We took a small sample of target segment and studied their perception of five core elements of the scale, that are tangibility, responsiveness, assurance, empathy and reliability. The profile of 23 respondents is summarized to: Male and Female, age from 28-40, all working in a big multinational company and all originally from Spain.

For the tangibility factors the main outcome was the furnishing of the room, the design must be welcoming as the customers use to stay in a room or a lounge, for a while after and in between the meetings. Also the presence of the electronic devices like TV, printer, computers in the hotel is appreciated as well as such facilities like gym and parking. Some respondents commented that they appreciate soundproof rooms.

Regarding the responsiveness, reliability and assurance the most important thing that was pointed out is the commitment of the hotel's staff. Clients may need a help with an urgent issue, they need staff willing to help. Also any customer wants to feel safe and secure during his stay. Those are very important factors to focus on and as was already commented in the mission of the business, we want to cooperate with every client and build an experience based on the mutual respect. Provision of the right service at all time, knowledge and care shown by employees and their ability to arouse credibility and trust are highly valued by our target. The sample mentioned room service as one of the factors that made them feel secure that their request will be listened and provided.

And to conclude the collected information another important factor is the empathy. Clients like to receive individual information and help, they expect staff to be there whenever they need them to, it implies having reception staff 24/7 in the hotel. Receive personal attention and feel the interest for solving their problem. That makes customers feel more comfortable and secure during their stay.

In the positioning process, the new project is compared to several competitors specialized in hospitality sector of the area: Eurohotel Gran Vía Fira, Hotel SB Plaza Europa, Fira Congress and Travelodge L'Hospitalet.

In the factors that we analyzed earlier we can highlight tangible ones that are easier to compare with available data. And some of the offered service can help us to deduct the others.

Presence of the factors that have value for target segment.

Hotel	Soundproof	Gym	Parking	Lounge	Printing	Room service
Fira Congress		•	•		•	•
Eurohotel	•			•		
SB Hotel	•	•	•			•
Travelodge				•		

Table 7. Own elaboration based on competitors web pages, May 22, 2016

So using the open data of each establishment, obtained from its websites and Booking.com, we conclude that Fira Congress and SB hotel can be positioned are most valuable for our target segment. While Travelodge would have the lowest value and the Eurohotel would be perceived with a medium value.

We consider that PEBER’s new hotel will be positioned above Eurohotel, because, according to the synthesis of the service to be offered, new hotel will provide 4 of highlighted factors: Parking, Lounges, Printing facilities and room service. But will have less value than SB hotel or Fira Congress. These latter two also offer a transfer from the airport to the hotel, which can be assumed as care for its clients. Although Staybcn will develop its competitive advantages and increase the value for its clients, changing the positioning over time.

6.3. Marketing mix

As in every strategic marketing analysis, the right marketing mix should be chosen, in order to optimize the competitive advantage. This is done through choosing the right elements of the product, price, placement and communication.

6.3.1. Product (Service)

In a first place, has to be reminded the service that will be offered is new for the Staybcn, so it positions in the introduction level, while the market itself is in the maturity phase. The service analysis divides into three: core, expected, potential and augmented levels.

Core service: basic form of a service, in this case hotel rooms. The clients book them for stay for a specific period of time.

Expected service: that's what clients expect to get after booking their accommodation. A proper customer service and the facilities offered at the arrival and during the stay. For example- restaurant, bar, reading areas, parking and online facilities.

Potential service: that's what can the service become. In this project it's the improvement of the facilities. In a future the 27-hour service can be provided, restaurant can grow to a full room service, newspapers and magazines provided for free.

Augmented service: what is special about this hotel? The whole idea of this hotel and its competitive advantage, that is not so common in the industrial area of Hospitalet, is the fusion of so-called Bleisure. This hotel will be more decorated, with soft line and modern design. The rivals are more concern about straight and clear lines, minimalistic designs.

Product strategy

For this project the market development strategy will be used. Staybcn keeps offering the same service of accommodations, but for the reason of the geographical growth it moves to a new area or a new market.

6.3.2. Price

Starting this new Project will take its time in which the rivalry will grow even more in the Hospitalet area. Since Staybcn aims to offer high quality service but at conventional price, it will keep the pricing strategy used in Barcelona for the initial stage of the project. Entering the new market with a good product to offer supposes the penetration strategy as shown in the table below. But with time, for the potential that the new hotel already has the strategy may be transformed into Premium strategy.

The main idea for the early start is to capture the market segment, get more customer loyalty, and get known through Booking and Tripadvisor platforms rankings and references.

As also known, the hospitality business is framed by seasons, so customers are less sensitive to a price in defined seasons. For example, people know that booking a hotel in July in Barcelona will be much more expensive than in Autumn, or Hotels in Munich for Oktoberfest are way more expensive than in June. So taking into account the fusion that new hotel wants to offer, and the controversial seasons in Industrial zone of Hospitalet, the indicative price range was developed for each season.

	Low season	Medium season	High season
	January, March, November, December	February, May, June, September	April, July, August, October
Terrace	110 €	125 €	140 €
Deluxe	95 €	110 €	125 €
Family	75 €	90 €	100 €
Comfort	55€	75 €	85 €

These are only indicative fairs without including the touristic tax (0,50€) which will be adapted to the operative year events and rivals tendencies. Also for the congresses and special events time the price maybe raise a lot above these fairs.

6.3.3. Placement

The main objective of the placement (distribution) is to bring the service closer to the customer in the right quantity, time and place. The direct strategies by route-to-market will be used and focused on intensive coverage in order to increase awareness of the Staybcn’s new service. At the same time by level of cooperation it will combine Pull and Push strategies.

Nowadays the technology plays an important role in people’s daily life and they got used to interact directly with suppliers of the demanded product of service. For this reason e-commerce become crucial for the business. Staybcn new hotel won’t be an exception.

New distribution strategy mainly supported by technological advance focuses on online facilities. Mainly, the official website of the hotel will function as a basic platform for effective service distribution. Moreover, the distribution of the new hotel service will be managed by such channel managers platforms as Booking, Expedia, Tripadvisor. Those two platforms as Booking and Expedia provide clients with availability of the hotel in the selected area for the requested dates and they are filtered by proximity to the center and its own ranking and marks. While Tripadvisor serves as a platform for references and opinion for the hospitality industry. But recently this platform launched such a feature as TripConnect which allow booking the hotel directly after reading the user’s opinion. The advantage of using TripConnect or official website reservations is that they do not imply any commission for it. While Booking and Expedia have relatively high commission rates, 17% and 22% respectively.

Also the mobile devices can't be forgotten. The official website must be adapted to the mobile platforms like iPhone and Android.

Social media is another advantage to placing the service. For example, the official page in Facebook of the hostel that Staybcn owns in Barcelona has been 'liked' by around 1000 people. But for the new project more means has to be implied: potential clients can receive the latest news about the service and get information directly through message box.

Mentioning the hotel in Barcelona, the placement of the new hotel of Hospitalet can be made there as well. Brochures and booklet are the convenient way to do that.

6.4.4. Promotion

Promotion involves the strategies of "What to say?" and "How to say?". The aim of the communication strategies is to inform, encourage and remind. Generally it involves such procedures as advertising, personal selling, offers and promotions and public relationship.

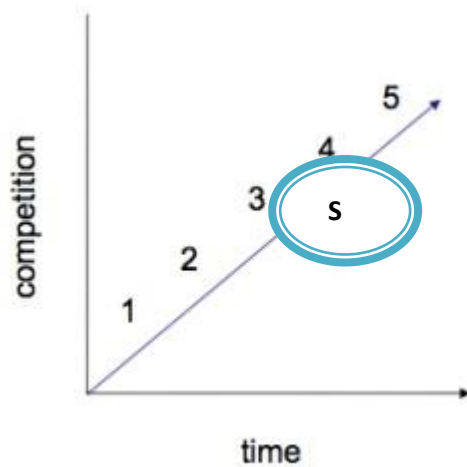
The idea of communication is a comfort and relax even if the client is visiting the city for business or one day. "Across the street from the Comfort" will imply the notion of having the Fira of congresses just in front, for the convenience of business travelers and the metro access right across the street. This message can be transmitted through newspapers and magazines.

Public relations also play an important role at the moment of communicating your service. In the project of the new hotel was incorporated the possibility of running the events and meetings, during those several promotions actions can be done. For example, discount for the attendees for the next visit or special offers for the clients they bring in. The cross-cooperation with Barcelona's hotel can be done, discounts for one hotels client if the visit another. The similar promotions can be made on the official website and social media pages, in order to avoid booking through major platforms and saving the money payable for commissions. This can be encouraged by placing a discount or special offers like a welcome pack with bottle of wine and fruit bowl, directly on the official website.

Also the one-to-one communication is considered as one of the most effective way to capture attention. In this case is referred to direct mailing to the client. The standart communicative message or special offers can be communicated through the data base.

And last but not least, WOM, or the word of mouth, client do the communication work for themselves and the hotel has to take care of providing right values and quality I order to get good feedback and communication.

6.3.5. Business orientation



New project's business orientation is in between "to sale" and "to market/marketing", meaning that it do not only focus on competitors but on delivering customer value still considering its rivals. The periphery tourism is currently growing more and more that is why the hotel's business orientation is moving from 'to sale' where the focus is on competitors to 'to market/marketing' where they focus on customer value.

Business orientations

1. To production ($D \gg S$) - Cost
2. To product ($D > S$) - Cost
3. To sales ($D = S$) - Competitors
4. To market/marketing ($D << S$) - Customer value
5. To society - Society value

VII. LEGAL ASPECTS AND FINANCIAL PLAN.

The initiative for the suggested General Modification plan is Hotel construction for the PEBER company, this proposal is formulated on the basis of Art. 101 TRLU. (*Text Refós de la Llei d'Urbanisme*)

The owned soil of the PEBER is currently occupied by a disused warehouse of Tejidos Cornejo.

According to current data of the civic council of Hospitalet from Urban Department, the target plot is located in urban land designated as a special isolated for industry use on average with the conditions of building following specific modification according to Gran via Regulations sector Partial plan approved in 2011:

Parameter	Building conditions
Arrangement of the building	Isolated building
Minimum plot	1.000,- m2
Maximum building	2 m2 St / m2
Maximum occupancy	70% of the total plot
Maximum height	21.00 m
Minimum facade	15m
Decreases alignments facades	3 m on public roads and other boundaries
Coefficient of utilization	13.70 m3 building volume / m2 surface

Usages.

The permitted uses are determined by the previous specific adjustment of the Regulations Sector of South Gran Via and Regulatory Decrees of Partial Plan Sector Polygon Pedrosa, definitively approved on 2th of April of 2009.

It allows 90 m2 of property per every 1000 m2 intended for industry personnel.

Industrial use: all categories of industrial use excluding hazardous and noxious industries, although exception can be made for those that constrain the facilities. It also permits the use of garages and storage locations.

Commercial use: allowed those establishments selling machinery, transport equipment, auxiliary elements of industry and dedicated to the sale of automobiles. Bars, cafés and restaurants are allowed respecting the Special Regulation Plan of Restaurant Establishments on the ground floor at most. As well the commercial use that can be linked to the main activity, which can be expanded as the use of offices, cultural and industries of the first category.

Uses of offices located on any floor of the building covered with the appropriate business license.

Tertiary uses.

Health: dispensaries, clinics and surgeries. Durable detention centers are not allowed.

Religion: Not allowed.

Cultural: Allowed

Leisure: Not supported.

Sports: Not allowed, excepting those linked to the same activity.

Combined uses: the suitability must be consulted to the SS TT of the City Hall.

From the above can be concluded that more or less limitations allow all uses except the residential one, which requires the formulation of the justified proposal indicated below.

Modification purpose.

Adapt the management and qualification of the plot located in Botany Street Nº 41 to the hotel use and at the same time, to the forecasts and planning criterias of Sector Hospitalet and particularly in the area of the Gran Via.

Citizen participation

Citizen participation is guaranteed on the basis of Art. 8 T.R.L.U specifically by the same procedure as the fixed period of public information in accordance with the program of civic participation that the city implement in the process of formulation and processing plan. However, since it is a specific modification only affects a single parcel, large public interest is not expected.

Economic Sustainability

Whereas soil is allocated to productive uses it varies its size, since the plot and building area are the same, and that the planned use of the hotel reflects a higher demand than the previous textile warehouse, in response to increased "outsourcing" of the area, as indicated, is evident not only economic sustainability of the area covered by this project, but a foreseeable improvement.

It also should be noted that the development works of the subject plot of this specific modification of the General Metropolitan Plan will be implemented by the applicant company and that approval of this will not be a significant increase in the current needs of management and urbanization of the area and consequently, nor any negative impact on municipal finances, since it does not generate an increase in municipal spending, but positively, an increase in direct revenue in taxes and fees for works and activities, for example the tax on economic activities, as well as corresponding to the free transfer of 10% of urban use and 22.5 m² of floor systems per every 100 m² of the rooftop.

Environmental information

In this case the specific modification of the urban parameters to allow hotel use in the area of industrial fabric is proposed, can be seen that there are no changes that unpleasantly affect the pattern of use of the territory derived from planning.

Moreover, no item or value object of official protection is affected. Also, given the scope of the proposed modifications do not entail changes in the urban determinations that may alter the ability of the soil in relation to geological, hydraulic and technological risks

Sustainable mobility

As this specific modification of the General Metropolitan Plan proposes a new classification of the plot in Botanica 41, its principle falls within the scope of D344/06, according to Article 3.1.c), so it is necessary to analyze the origin of the development of a study evaluating the mobility generated, given the characteristics of this project.

Thus, considering the small size of the performance area, which limits to the Botanica Street 41, 2,527 m² and 5,054 m² maximum of ceiling we conclude that in any case the mobility that can be generated is insignificant for the capacity of existing transportation infrastructure with vials of 30 m and 50 m wide and especially if we compare project data with the exemption limits of the study set out in Art. 3.2 and especially those of Art. 3.3 and 3.4 on the scope of the Decree, where in paragraph 3.4.g, cited "Other implementations that can generate ... a number of day trips more than 5000 " using this magnitude as a limit.

To evaluate the mobility generated by the previous activity, consider that the "ratio" for commercial travel 50/100 m² of ceiling. Taking into account that this "ratio" of 50 trips / 100m² generated ceiling for commercial use refers to the retail trade and the number of trips generated by the wholesale trade must estimate a maximum of between 50 and minimum of 5 which is the lower value of the table, and we consider that it is crazy to love him in 10 or 15 well compared to office use, which is currently applied to the surface above ground, 4886,88 m² is the mobility generated is negligible or negative because they generate fewer trips than in the previous activity.

Suspension of licenses

According to the art. 73 of TRLU, the competent bodies for the initial approval of the Modification Plan, may agree to suspend the licensing of parceling, building, renovation, rehabilitation or demolition of the building, installation or extension activities or specific uses and other authorizations and art. 102.4 of the Regulations of the Town Planning says that "While it is suspended processing procedures and licensing ... instruments can be processed and licenses granted ... if they are compatible with the new planning determinations initially approved that, that by the nature of the proposed changes, are not putting at risk the implementation of the new plan, once finally adopted ".

Therefore, project may be licensed to implement all or part of the project.

Treatment of building free zones

Free zones above ground construction should be finished in pavements and garden elements and if the ceiling above the basement skylights can be opened and small terraces where you can practice lighting and ventilation openings.

Implementation planning

In accordance with Articles 43.1 and 70.2 of Legislative Decree 1/2010 by approving the TRLU, the property has the duty to give free land corresponding to 10%, derived from the specific modification objective of this work, as an increase in government reserves for systems planning set out in the art. 100.3 of this Legislative Decree.

As the scope of this specific amendment is a unique piece and inseparable and will be used for the hotel construction was proposed to replace the transfer of land for the equivalent of its economic value.

So due to that, each valued uses, for industrial use and for hotel use in accordance with the revised text of the Land Law (RDL 2/2008) and Regulation Ratings Land Law (RDL 1492 / 2011). Thus, unbuilt land valuation is calculated as:

$$V_s = \sum E_i V_{rsi} + V_{rs} = V_v / K - V_c.$$

Where:

V_s Unbuilt land value

E_i Considered edification each use.

V_{rsi} Value impact of soil considering each use, which is determined by the residual static method

V_v Sale value of the considered use of real estate finish product, calculated on the basis of a market study being statistically significant

K Weighted index generated by all expenses, including financing, management and promotion, as well as the benefit of real estate activity (1.4 for general activities to 1.2 in the case of industrial building)

V_s Value of the construction, the result of adding the cost of execution of the work, overhead, profit of industrial builder, the taxes levied on construction and professionals fees.

Calculating the value impact of land for industrial use

Calculations were based on prices obtained from market research and accompanying annex, the following values are:

V_v		824 € / m ²
V_c	Cost of material execution.	240 € / m ²
	Industrial expenses and profit 19%	46 € / m ²
	Cost of implementation	286 € / m ²
	Professional fees and Permissions 8.5%	24 € / m ²
	Occupational safety and health 2%	6 € / m ²
Total cost of construction		316 € / m ²
K		1,2
V_{rs}		371 € / m ²

Calculating the value impact of land for hotel use

Vv		2.517 € / m ²
Vc	Cost of material execution.	910 € / m ²
	Industrial expenses and profit 19%	173 € / m ²
	Cost of implementation	1.083 € / m ²
	Professional fees and Permissions 8.5%	92 € / m ²
	Occupational safety and health 2%	22 € / m ²
Total cost of construction		1.197 € / m ²
K		1,4
Vrs		601 € / m ²

Improved land use.

Ceiling applied: 5.054,38 m²

Advantage of the modified planning for the hotel use:

$$5.054,38 \text{ m}^2 \times 601 \text{ € / m}^2 = 3.037.682,38 \text{ €}$$

Use of the existing approach for the industrial use:

$$5.054,38 \text{ m}^2 \times 371 \text{ € / m}^2 = 1.875.174,98 \text{ €}$$

Increased utilization: 1,162,507.40 €

Economic equivalent of the 10% increase in land use planning for the modification is:

$$10 \% \text{ per/ } 1.162.507,40 \text{ €} \underline{\hspace{10em}} 116.250,74 \text{ €}$$

$$21 \% \text{ V.A.T} \underline{\hspace{10em}} 24.412,66 \text{ €}$$

$$\text{Total} \underline{\hspace{10em}} 140.663,40 \text{ € V.A.T included}$$

As calculated above the 10% of the increase in use and turns out to be of € 116,250.74, with a 21% VAT tax is € 140,663.40.

This transfer value will be presented to a town hall as a proposal and forecast for this specific modification. Later on a relevant municipal license for the activity and work for the implementation of the hotel will be claimed.

Additional document provision. Aeronautical.

For the obvious proximity to the airport a report on the project must be requested to the General Secretary of the Transport Directorate General of Civil Aviation.

7.1. Stages plan

According to legal terms, PEBER first of all has to negotiate the price of land transfer, in this case the equivalent of land destined to the hotel use from now on. Previously the proposed price was already calculated on the base of rivals. Next step is to present the study and proposal to the town hall of Hospitalet. After the board of urbanization studies the proposal they will call PEBER in to negotiate the value/price offered. During that meeting several conclusions will be made and applied to a modified study which will be presented again and signed by parts, PEBER and town hall of Hospitalet. The very same document will serve as an application for the license of the hotel activity forwarded to Generalitat, known as the institution which politically organizes Catalonia. After the the approval by Generalitat, with a license, the complete architectural plan can be proceeded to.

Due to the limited extent of the area of action, this project will be developed in a single stage in which it is proposed to execute the works of urbanization the same time as the construction of the hotel.

The hotel construction would start from de bottom flour, destined to the parking. The reason for that is not only a logical sequence of construction, but also to be used as a calculation base for the hotel rooms. According to regulations there must be 1 parking place per each 3 rooms. The maximum capacity of the hotel was estimated by consulting a certified architect, and it rounds 120 rooms. But in this works it's considered that for better allocation and space exploitation, smaller room number would be feasible, around 108 rooms. Keeping in mind that this number of 108 rooms is used as an initial orientate base for the study and can be modified by the board of Hospitalet or by the PEBER itself.

After finishing the construction works, PEBER will proceed to obtaining the installation and facilities certificates. Only after being certified and approved by all institution it will start to operate in a new activity, as a hotel.

7.2. Economic study

Given the scope and purpose of the project, the economic study is limited to issues already partially covered in the report.

Regarding the forecast system of open spaces and facilities required by art. 100.3 D 1/2010, the corresponding financial contribution can be made, or alternatively giving a piece of appropriate dimensions to be set aside for green space or equipment.

As was said in Economic Sustainability the implementation of this planning instrument is economically viable, that does not represent any additional cost to the city, the contribution increases 10% to urban development and will be based on the economic contribution equivalent for the impossibility to give up the piece of the same scope as being incompatible with the target land of the proposal.

Rates and tax planning services for buildings and facilities will be applied in the base of implementation cost of $5054.38 \text{ m}^2 \times \text{€ } 1,083 / \text{m}^2 \times 0.8 = \text{€ } 4,379,115$. Estimated according to market research contained in Annex and accompanied by ceiling surface maximum foreseen in $5054,38 \text{ m}^2$. As well a correction factor of 0.8 is applied to estimate a reduction by the use of the elements that may be kept, as the part of a construction.

The taken correction factor is small regarding the actual state of the building, may be assured that more of the structure will be kept, but the study still tries to see the critical part as well, in order to be prepared for unforeseen situations.

Also a noteworthy intangible contribution, which from another of view is also very important, it is contributing to increased outsourcing, and increased activity of hotels and restaurants around the Expo area, which means more wealth and demand for labor in Hospitalet.

Finally, the initial investment of the project is around 5,000,000€, consisting of the construction budget of 4,379,115€ and the remaining quantity of 620,885€ for the décor and modifications.

7.3. Income statement

According to the annual income statement presented below, the positive cash-flow of 1.716.621€ can be observed and the calculated on the base on 120 rooms and as orientate average prices were taken the fees of Deluxe rooms. Different payments in staff expenses are caused by the variation in workforce during low and high seasons.

Rooms	
120	
	Mortgage calculation
Capital	5000000
Annual interest	5,50%
Periods	60
Fee	€ 95.505,81

	Total	January	February	March	April	May	June
Occupation%		0,6	0,75	0,6	0,9	0,75	0,75
Price x room.		95,00	110,00	95,00	125,00	110,00	110,00
Price x room. w/o VAT		86,36	100,00	86,36	113,64	100,00	100,00
Income month/room		1.555	2.250	1.555	3.068	2.250	2.250
Total income	3.298.909	186.545	270.000	186.545	368.182	270.000	270.000

Mortgage fee	1.146.070	95506	95506	95506	95506	95506	95506
Staff	184.000	13000	15000	13000	18000	15000	15000
Comissions	247.418	13991	20250	13991	27614	20250	20250
Supplies	2.400	200	200	200	200	200	200
Other expenses	2.400	200	200	200	200	200	200
Total expenses	1.582.288	122.897	131.156	122.897	141.519	131.156	131.156

July	August	September	October	November	December
0,9	0,9	0,75	0,9	0,6	0,6
125,00	125,00	110,00	125,00	95,00	95,00
113,64	113,64	100,00	113,64	86,36	86,36
3.068	3.068	2.250	3.068	1.555	1.555
368.182	368.182	270.000	368.182	186.545	186.545

95506	95506	95506	95506	95506	95506
18000	18000	15000	18000	13000	13000
27614	27614	20250	27614	13991	13991
200	200	200	200	200	200
200	200	200	200	200	200
141.519	141.519	131.156	141.519	122.897	122.897

So with the constant operating dynamics the initial investment of 5,000,000€ can be recovered within 3 years. And the mortgage is expected for 5 years so after paying it out the business will generate even bigger revenues. In a case of PEBER wanting to take advantage of different and more spacious exploitation of 108 rooms the cash-flow would still be positive, rising to 1.411.472€, and with a recovering of the initial investment in 3 years and a half.

VIII. CONCLUSION

In this work we have seen different aspects that influence the viability of this project and its future growth.

Considering the plan of stages we can deduce the date of new hotel's opening. The very same work that we have presented can be used as a first proposal for City Hall of Hospitalet, as it already included the legal aspects information and the suggested price for the plot transfer. This proposal has to be studied by the city hall, and then the meeting with PEBER must be called for negotiation of that price and further modifications. If the proposal will be hand over in July it will take around a month to get a call for a negotiation meeting. After that in August, PEBER and the city hall of Hospitalet agree on price and sign the proposal, which will be sent to Generalitat for a deeper study and license attainment. Approval by Generalitat may take up to 3 months, what takes us to November when we can start elaborating the complete architectural plan. Next step is the construction of the hotel; this whole process is estimated to be finished by the beginning of 2018.

As was evaluated in income statement the initial investment of 5,000,000€ can be recovered in 3 years from the opening of the hotel. This means that by 2021 the investment will be recovered and by 2023 PEBER will pay the mortgage out completely.

This work proves the viability if this project. The target segment Bleisure can find this hotel more attractive than the rival establishments, and the features discussed earlier can be modified according to the demand. For example after getting more stable the hotel can consider including the transfer service. On the other hand if there will be some fluctuations in demand the hotel can close two of the operative floors and work with only two. This reduced the number of staff needed for that period, and reduces costs. The business turns up to be flexible and adaptable to the environment.

New hotel is what Hospitalet industrial area misses for its future growth. Innovative idea for the industrial zone will generate more benefit for the company and for the city of Hospitalet itself.

Also this study can be used as a base for future PEBER's projects, what makes it even more valuable.

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X. APPENDIX



The warehouse located in Botanica Street, the target building to be converted into the hotel.



The comparative bounce rates obtained from Google analytics. Low online trade of Tejidos Cornejo can be observed.

www.tejidoscornejo.es	
http://www.staybcn.com (UA-22428266-2)	
www.staybcn.com	72,62 %
http://www.tejidoscornejo.es (UA-22428266-1)	
www.tejidoscornejo.es	36,01 %

Market research of the sale price of industrial buildings

Informe de mercado industrial en Catalunya



Resumen ejecutivo

2015 2-S

Demanda

El mercado de naves industriales en Catalunya ha registrado un aumento de la demanda de alquiler, principalmente por la mejora de la coyuntura económica y las facilidades de los bancos en el acceso al crédito. Un claro ejemplo de la buena marcha del sector es la variación interanual respecto al 2º semestre de 2014, situada en el 56,14%. Este incremento es, sin duda, muy superior al registrado en semestres anteriores. En cuanto a la demanda de naves industriales en venta, éste sigue registrando una evolución positiva aunque más contenida que la de alquiler. Así lo muestra la variación interanual de este 2º semestre, situada en el 7,55%. En cuanto a la distribución de la demanda por superficie, las peticiones de naves en venta de hasta 500 m² han crecido 13 puntos porcentuales con respecto al mismo periodo del año anterior, momento en el que éstas representaban el 19% mientras que ahora suponen el 32% del total.

Oferta y disponibilidad

El aumento de la demanda de naves industriales junto con el hecho de que el parque de naves industriales en alquiler se ha ido reduciendo progresivamente hace que cada vez sea más difícil que el mercado pueda dar respuesta a las necesidades de las empresas en cuanto a oferta de producto. En 1ª y 2ª corona, por ejemplo, es realmente complicado encontrar naves con superficies que vayan entre los 1.500 m² y los 5.000 m². A diferencia del parque de naves modernas y dentro de normativa, que se va reduciendo de forma progresiva, el de las que son obsoletas y fuera de normativa sigue siendo voluminoso a pesar de las operaciones realizadas. En venta, la disponibilidad de naves ha seguido disminuyendo tal como empezó a suceder hace ya alrededor de un año con motivo de la dinamización del mercado. La realidad de la actividad promotora a día de hoy es que ésta todavía necesita coger impulso. Por eso las nuevas construcciones que se están llevando a cabo lo son por encargo "llave en mano", en ningún caso "a riesgo".

Precios

Los precios de alquiler de las naves industriales se han mantenido estables a largo de 2015. En el informe del 1º semestre FORCADELL ya apuntaba que los precios de las naves más cercanas a Barcelona incrementarían paulatinamente en los siguientes meses, previsión que así se ha producido. En realidad, las diferencias de precio que se pueden dar en algunos casos vienen condicionadas según el tipo de nave que es y sus características particulares. Los precios de venta de las naves industriales han remontado de forma muy ligera en 1ª y 2ª corona a lo largo del 2º semestre, mostrando la tendencia de recuperación que vive el sector. Es destacable el notable aumento de la ventas de naves en el conjunto del año con las cifras de todo 2014. Esta mejora supone una variación interanual positiva del 12,8%. Tal como ya se apuntó en informes anteriores, los precios de las naves alcanzaron niveles mínimos en 2014, por lo que ya se hizo a partir de entonces una previsión de su evolución al alza y de forma gradual y progresiva.

Inversión

Los principales actores del mercado de inversión de naves industriales en Catalunya han sido los Family Offices y patrimonialistas de perfil local, quienes han buscado rentabilidades situadas entre el 6% y el 8%. Los volúmenes de inversión del ámbito industrial han oscilado entre los 500.000 € y los 5 M€, mientras que en el logístico las operaciones realizadas se han situado por encima de los 15 M€.

En cuanto a la inversión en el segmento industrial-logístico durante 2015, Socimis y Fondos de Inversión internacional han sido los principales protagonistas. Los principales núcleos logísticos o ejes de comunicación de Catalunya, en cualquiera de las tres coronas de Barcelona han sido, y son, el objetivo de éstos inversores que han protagonizado las mayores operaciones del sector por volumen económico y dimensiones. Los precios de venta del mercado logístico en Catalunya se prevé que evolucionen al alza en los próximos semestres paulatinamente, a la vez que las rentabilidades irán bajando.

Tendencia de los principales indicadores

PIB	▲
INFLACIÓN	▲
CLIMA INDUSTRIAL	▲
PRECIO DE ALQUILER	▲
PRECIO DE VENTA	▲
DEMANDA DE ALQUILER	▲
DISPONIBILIDAD DE ALQUILER	▼
RENTABILIDAD (BARCELONÈS)	▲

Estudio de precios y rentabilidades del Barcelonès

Naves industriales

Precio alquiler (€/m²/mes)

Medio	Máximo
3,80	4,89

Precio venta (€/m²)

Medio	Máximo
676	805

Solares industriales

Precio venta (€/m²)

Medio	Máximo
290	346

Naves logísticas

Precio alquiler (€/m²/mes)

Mínimo	Máximo
4,0	6,0

Rentabilidad - Yield

Mínimo	Máximo
7%	9%

Mercado de solares y logístico

A lo largo de 2015 el valor de los solares se ha mantenido al mismo tiempo que su disponibilidad se ha ido reduciendo, bien con motivo de su venta o bien por su retirada del mercado. Además de ello hay que tener en cuenta el elevado coste que supone a nivel financiero la compra de un solar y la posterior construcción de una nave a medida. El mercado de naves logísticas en Catalunya ha registrado en 2015 un take up (contratación m²) total de 567.809 m², cifra que supera en más de 150.000 m² el volumen registrado en el conjunto de 2014 (311.246 m²). Este incremento de la contratación supone un crecimiento alrededor del 80%, por lo que las perspectivas del sector en los próximos meses se vislumbran muy positivas.

El Informe completo, elaborado por el departamento de Research de Forcadell y editado semestralmente, presenta una radiografía de las principales características y variables del mercado industrial de Catalunya. Para acceder a su versión íntegra o para más información sobre el mercado industrial de Catalunya contacte con:

La información contenida en el estudio no tiene carácter contractual.

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www.forcadell.cat

Four market samples attached below were taken into consideration, all located in the Hospitalet de Llobregat.

OFERTA Venta de naves industriales en L´ Hospitalet de Llobregat (BARCELONA) r196352685 6 horas

HOSPITALET LLOBREGAT - CAMI DEL MITGE

Abstenerse inmobiliarias, administramos propiedad. magnifica nave industrial de dos plantas, con 2 despachos, aseos. hace esquina en zona muy comercial.



625.000€ 740 m² 845 €/m² 5,00m altura ver mapa profesional ver fotos

Contactar Compartir Favorito Estadísticas Denunciar

OFERTA Venta de naves industriales en L´ Hospitalet de Llobregat (BARCELONA) r169808471 7 horas

PLL. IND. EST - CAMÍ RIERETA

Nave industrial en el Polígono Industrial Est en Hospitalet de Llobregat, zona consolidada, con todo tipo de servicios y con gran actividad, bien comunicada, junto a la C-32. Se trata de un edificio compuesto por dos naves independientes en planta baja y planta alta y un sótano común para aparcamiento de vehículos, con entrada común para las dos y acceso peatonal desde cada una de ellas. Disponen de muelle de carga. Oportunidad, sin comisiones, buenas condiciones de financiación. PASE SU OFERTA.



2.500.000€ 3711 m² 674 €/m² ver mapa profesional ver fotos

Contactar Compartir Favorito Estadísticas Denunciar

OFERTA Venta de naves industriales en L´ Hospitalet de Llobregat (BARCELONA) r192686333 9 horas

HOSPITALET DE LLOBRE - COROMINAS 38 NAVE 1

Nave de 300 metros aprox. En perfecto estado la nave esta en funcionamiento y tiene toda la instalación de agua y luz funcionado tien lavabo y un altillo para almacenar y una pequeña oficina y puede entrar vehículos grande o furgoneta tiene vado tiene también mucha altura tasado por la caixa en 460 mil euros



275.000€ 300 m² 917 €/m² 6,00m altura ver mapa particular ver fotos

Contactar Compartir Favorito Estadísticas Denunciar


Warehouse	Price (€)	Surface (m2)	Coefficient corrector	Module (€/m2)
Camí del Mig	625.000	740	1	845
Gran Via Sud	2.500.000	3830	1	653
Camí Riereta	2.500.000	3711	1	674
Carrer Corominas	275.000	300	0,9	825
AVERAGE				749

This average increased by 10%, taking into account the situation of the plot right in the front of the "Fira" to apply the calculation of the equivalent of the 10% land transfer for urban development with a result of $749 \times 1.1 = \text{€ } 824 / \text{m}^2$.

Markets research of the residential buildings selling price.

As there is no representative offer of residential land in the area, as the basis for calculating the average price determined in the study the properties of Forcadell have been taken, $\text{€ } 2,517 / \text{m}^2$.

Informe de mercado residencial en Barcelona

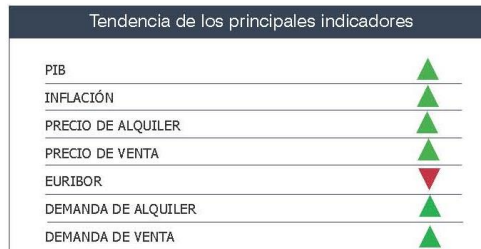


FORCADELL
Consultores Inmobiliarios desde 1958

Resumen ejecutivo 2015 2-S

Demanda

La demanda de alquiler en la capital catalana ha crecido a lo largo del 2º semestre en comparación con la tendencia de estabilización de los últimos años. Este cambio muestra que la recuperación del sector inmobiliario ya está cogiendo velocidad, por lo que el optimismo generado en los últimos meses ha sido un indicio real de lo que posteriormente ha empezado a suceder. Por su parte, la demanda de compra en Barcelona ha empezado a remontar moderadamente y 2015 ha sido el principio de un cambio que se irá produciendo paulatinamente. Si bien es pronto para hablar de clara recuperación, la realidad es que las peticiones de compra han incrementado notablemente en los últimos meses, tanto en el mercado de pisos de 2ª transmisión como de obra nueva.



Oferta

El poco stock de viviendas de alquiler que hay actualmente, la escasa oferta para cualquier tipo de producto y la rapidez en la que los pisos se alquilan, dibujan un panorama ciertamente complicado para quienes necesiten encontrar piso en Barcelona. Algunos promotores e inversores se están planteando construir promociones destinadas exclusivamente al alquiler para satisfacer la elevada demanda. Ello dependerá también en buena medida de la evolución de los precios del mercado de venta y alquiler. Por su parte, las nuevas ordenanzas municipales sobre el alquiler irregular de pisos y apartamentos para el turismo ha disuadido a muchos propietarios de seguir en esta actividad. Su regularización incrementará el stock y con ello sus rentas bajarán para normalizarse.

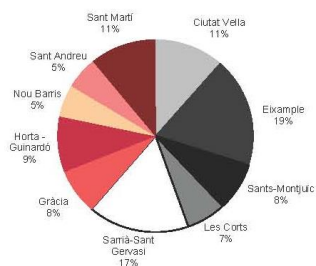
Estudio de precios de Barcelona

Precio alquiler (€/m²/mes)			
Tipo 50 m²	Tipo 75 m²	Tipo 90 m²	Tipo + de 120 m²
13,90	14,80	13,90	12,30
Precio venta (€/m² construido)			
Tipo 50 m²	Tipo 75 m²	Tipo 90 m²	Tipo + de 120 m²
2.964	2.825	2.667	2.517

Precios

Los precios de alquiler de los pisos en Barcelona han aumentado en 2015 alrededor de un 10% en todos los distritos de la capital catalana. En este sentido, el optimismo real que se percibe en el mercado de alquiler permite vislumbrar una evolución progresiva al alza de los precios en los próximos semestres. El incremento registrado a lo largo de los últimos años en Barcelona ha sido progresivo hasta alcanzar los 14 €/m² de media. En la misma línea, los precios de venta han incrementado claramente aunque de forma moderada. Si se hace una comparativa con los precios de mercado que había en 2008, los actuales siguen estando todavía un 40% por debajo.

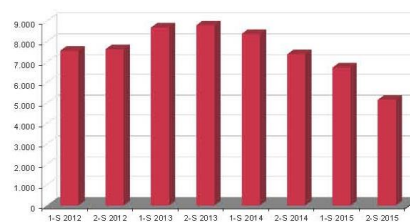
Distribución de la disponibilidad por distritos en venta



Perspectivas

El incremento de la demanda, tanto en venta como en alquiler, la mejora de la economía de las familias, la generación de ocupación y el importante papel de los inversores pronostica una evolución optimista y progresiva del mercado residencial en Barcelona. En ningún caso se prevé que el presente estado optimista llegue a transformarse en euforia llegando a alcanzar precios desorbitados, principal y esencialmente por la actual legislación para la regulación de las concesiones hipotecarias. Los niveles que se alcanzan serán siempre coherentes.

Número estimado de viviendas en alquiler en Barcelona



El Informe completo, elaborado por el departamento de Research de Forcadell y editado semestralmente, presenta una radiografía de las principales características y variables del mercado residencial de la ciudad de Barcelona. Para acceder a su versión íntegra o para más información sobre el mercado residencial de Barcelona contacte con:

La información contenida en el estudio no tiene carácter contractual.

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