

PARTNERSHIPS

GOCO Hospitality and Fullerton Fund Management forge partnership to invest in wellness properties across Asia Pacific

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GOCO Hospitality teams up with Fullerton Fund Management to invest in wellness properties across Asia Pacific, aiming to democratize wellness destinations and capitalize on the sector's growth.

In a strategic move that underscores the burgeoning demand for wellness-focused hospitality, **GOCO Hospitality** has announced a collaboration with **Fullerton Fund Management** to channel investments into wellness-centric properties throughout the Asia Pacific region. This investment initiative will be facilitated through the Fullerton Thai Private Equity fund, leveraging Fullerton's robust financial expertise and GOCO Hospitality's wellness industry acumen.

Fullerton Fund Management, a distinguished entity headquartered in Singapore, operates under the umbrella of Seviaora, an independent asset management group fully owned by Temasek. With a portfolio boasting US\$ 300 billion, Fullerton is poised to make significant strides in the wellness real estate sector, which, according to the Global Wellness Institute, is expected to grow from \$5.61 trillion in 2022 to \$8.47 trillion by 2027.

GOCO Hospitality, renowned for its ownership and revitalization of Glen Ivy Hot Springs – California's oldest hot springs resort established in 1860 – brings to the partnership a wealth of experience in enhancing wellness properties. The company's expertise extends to consulting with leading hospitality brands, private investors, and sovereign funds, having conceptualized over 220 health, fitness, and sustainable wellness projects globally since its inception in 2008.

The partnership between GOCO and Fullerton is set to target a variety of investment opportunities, including the acquisition of financially distressed properties, value-added renovations, rebranding, and wellness-focused repositioning. Over the next 18 to 24 months, the collaboration aims to deploy capital strategically in new assets across the Asia Pacific region, focusing on creating value through GOCO's wellness expertise and superior management practices.

Tan Huck Khim, Deputy CIO and Head of Alternatives at Fullerton Fund Management, expressed optimism about the venture, highlighting GOCO's potential for long-term growth in the wellness sector. *"GOCO is a leading player in this field, with an experienced founder and team, who are well-positioned to take advantage of the opportunities within this sector,"* said Khim.

Echoing this sentiment, **Ingo Schweder**, Founder and CEO of GOCO Hospitality, emphasized the alignment of visions between the two firms. *"Fullerton Fund Management makes a great partner as there is a mutual understanding towards the need to develop and further democratize wellness destinations in the APAC region and beyond,"* Schweder remarked. He also revealed potential collaborative opportunities in Indonesia, Thailand, and the Maldives, as well as outside the region in Switzerland, the Kingdom of Saudi Arabia, India, and Germany.

As the partnership unfolds, GOCO Hospitality and Fullerton Fund Management are set to redefine the landscape of wellness hospitality in the Asia Pacific and beyond, promising a future where wellness becomes an accessible luxury for all.