

Jurys Hotels says ends Precinct due diligence

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Takeover target Jurys Doyle Hotel Group said on Thursday it had ended a due diligence process being carried out by Precinct Investments Ltd following the withdrawal of the consortium's bank funding support.

Jurys said Precinct, which had made a provisional offer of 17.50 euros (11.9 pounds) a share for the group last month, had failed to satisfy the board about the availability of alternative funding.

"Accordingly, the board no longer supports the Precinct proposal," Jurys said in a statement, adding it had been informed of Precinct's funding problem on Wednesday.

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