

Fairmont Raffles Hotels International Appoints Thomas Storey And Michael Glennie To New Roles

2008-04-21

Thomas Storey appointed President of Fairmont Hotels & Resorts and Michael Glennie President, Real Estate & Development of FRHI

Fairmont Raffles Hotels International ('FRHI') today announced the appointments of Thomas Storey as President of Fairmont Hotels & Resorts and Michael Glennie as President, Real Estate & Development of FRHI.

William R. Fatt, Chief Executive Officer of FRHI, said, 'We are delighted to have Tom lead Fairmont at a time when our brand is enjoying growing momentum and generating an increasing number of new opportunities. We believe the combination of his strategic vision and brand experience will provide Fairmont with tremendous leadership as we strengthen our brand's position in the luxury segment.'

This is a natural progression for Mr. Storey, who brings extensive experience and an impressive track record to this leadership position. He has invested much of his career developing and building brands and has been involved in many aspects of the hotel business, including sales & marketing, strategic planning and business development during his 25 years in the hotel industry.

Mr. Storey has been instrumental in FRHI's journey to becoming a leader in the global hotel industry. Over the last seven years, he has held a number of leadership roles within the company, most recently as Executive Vice President, Development, responsible for the growth of all three FRHI brands - Fairmont, Raffles and Swissôtel. Under his guidance, FRHI's development pipeline has reached approximately 120 new projects at varying stages of development, including 50 new Fairmont projects, which is the most robust pipeline in the brand's history.

Effective May 1st, Mr. Storey will succeed Chris Cahill, who will focus his efforts on leveraging the company's infrastructure and capabilities in marketing and operations across all of the brands in FRHI's portfolio in his role as Chief Operating Officer. Mr. Cahill will work closely with Mr. Storey to further increase brand value, accelerate growth and drive hotel performance.

In addition, the development function will be merged with real estate under the leadership of Michael Glennie, in his expanded role as President, Real Estate & Development. Mr. Glennie's impressive career spans over 30 years in the industry, most recently as Executive Vice President, Real Estate for FRHI, where he has been responsible for the disposition of the company's sizeable hotel real estate portfolio. In his new role, Mr. Glennie will be focused on FRHI's ongoing strategic priority to accelerate the global growth of all three brands while completing the sale of the remaining assets.

'Michael has been very successful in maximizing the full potential of our collection of world-class assets,' commented Mr. Fatt. 'With the majority of our hotel real estate now sold, this is the perfect opportunity to combine the real estate and development groups in order to leverage the capabilities of our teams in both the sale and acquisition of hotels and management agreements.'

In order to further strengthen the company's position as a global leader in the hotel marketplace, both James Kaplan and Matt Sparks will increase their level of responsibilities by expanding their regional focus. Mr. Kaplan has been named SVP, Global Development, EMEA and India and Mr. Sparks is now SVP, Global Development, Americas and Asia.

Prior to joining Fairmont in 2001, Mr. Storey held senior management positions with a number of U.S. lodging companies including Marriott, Doubletree, Radisson and Promus, where he was involved in brand expansion and major corporate transitions. Mr. Storey holds a Master's of Business Administration degree from Cornell University and a Bachelor's degree in economics from Bates College.

Prior to joining the company in 2004, Mr. Glennie was President and CEO of Ripplewood Lodging and the Phoenix Resort companies, a hospitality business focused on acquiring and operating hotels in Japan. Prior to that, he was employed by Boca Resorts, Inc. as President of the Boca Raton Resort & Club, then Senior Vice President, Resort Operations. In 1998, Mr. Glennie was named 'Independent Hotelier of the World' by Hotels Magazine. He has also held a variety of management positions with RockResorts and served as Manager of New York's Waldorf-Astoria. He holds a Bachelor's degree in Hotel Administration from the University of Surrey in the United Kingdom.

About Fairmont Raffles Hotels International

Fairmont Raffles Hotels International is a leading global hotel company with 88 hotels worldwide under the Raffles, Fairmont and Swissôtel brands. The company also owns Fairmont and Raffles branded Residences, Estates and luxury private residence club properties.

This article comes from Hotel News Resource

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