

Launch of Global Tourism and Hospitality Investment Group

2008-07-01

Sovereign Hospitality Holdings Plans to Invest in U.S. Properties

The M.A. Kharafi Group has created an independent hospitality, tourism and real estate investment company based in Geneva, Switzerland under the name of Sovereign Hospitality Holdings. The new company has been launched to strategically acquire, finance and develop assets in the hotel, real estate and tourism industry in the United States and worldwide.

Through a mixture of organic development and portfolio acquisitions that are financed and, thereafter, proactively managed, Sovereign Hospitality Holdings intends to increase the geographical reach of its hotel, resort and real estate portfolio. Over the next three years, the portfolio is set to grow significantly with the completion of 11 unique hospitality developments which will encompass some 1,800 additional rooms reaching a total of 5,800 and totalling 32 hotels in 10 countries.

Mohamed Fahmy, Chief Executive of Sovereign Hospitality Holdings commented, 'Our objective, with the support of the Kharafi Group, is to expand through strategic acquisitions in the United States and worldwide. We have a successful track record and a long term approach to foster strategic relationships with partners to deliver solid returns through high yield opportunities in both emerging and established markets.'

Sovereign Hospitality Holdings' existing portfolio consists of 21 hotels and resorts with over 4000 rooms which it owns and operates in Egypt, South Africa, The Gambia, Syria, Lebanon and Albania. Further projects are under development in Libya, Senegal, Ethiopia and Mauritania.

In addition to owning and managing its hotels, Sovereign Hospitality Holdings has management agreements in place with a number of well regarded hotel management companies including Four Seasons Hotels & Resorts, InterContinental Hotels Group, Hyatt International, Rotana Hotels and Resorts, Starwood Hotels and Resorts and Six Senses Spa. The company continually seeks to form this type of long term strategic alliance which extends Sovereign Hospitality Holdings' global reach across a range of markets and products.

Sovereign Hospitality Holdings has seamlessly integrated assets of \$800 million to date, and is a member of the M.A Kharafi Group, a Fortune 500 company registered in Kuwait with annual revenue of \$4 billion. The M.A. Kharafi Group operates in 25 countries and employs more than 100,000 employees worldwide.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article33317.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html