

InterContinental Hotels Group (IHG) announces signing of Crowne Plaza Riyadh

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The 300-room hotel - scheduled to open in late 2010 - is a partnership with Mohammed A. Al-Swailem for Commercial Investment Co. Ltd.

Primarily servicing business travellers, Crowne Plaza Riyadh will be located in the northern part of Riyadh, directly between the airport and city centre.

John Bamsey, Chief Operating Officer, IHG, Middle East and Africa, commented: 'We are delighted to be developing the Crowne Plaza Riyadh, our first property with Mohammed A. Al-Swailem for Commercial Investment Co. Ltd., which already owns a large portfolio of successful companies throughout Saudi Arabia.

'We are experiencing dramatic growth throughout the Kingdom, particularly the thriving business accommodation market. Business travel to Saudi Arabia is increasing year on year and this trend looks set to continue, as the Kingdom pushes forward with extensive business developments.'

Crowne Plaza Riyadh will offer seven meeting rooms, spanning a total area of 800sqm, plus a 450sqm banqueting hall with a capacity of 700.

Abdulaziz Mohamed Al-Swailem, General Manager for The Commercial Investment, Mohammed A. Al-Swailem for Commercial Investment Co. Ltd. commented: 'This is an exciting agreement between two highly respected companies. We are proud and honoured to be developing this upscale Crowne Plaza in the burgeoning city of Riyadh. Mohammed A. Al-Swailem for Commercial Investment Co. Ltd is involved in a number of businesses operations within the Kingdom and we look forward to expanding our business portfolio with this new opportunity.'

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