

EMEA Hospitality Enews - Week Ending September 19 - 2008

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Weekly Hotel Industry News Roundup from Europe, Middle East and Africa

A Foremost Expansion

Continuing its partnership with InterContinental Hotels Group (IHG), Foremost Hospitality has announced that it plans to open and manage, under licence from IHG, 20 hotels under the Express by Holiday Inn and Holiday Inn brands in Germany over the next five years. After the sale of its three Express by Holiday Inn properties in Bristol, Birmingham and Stafford, Foremost started its expansion in Germany and it currently manages the 150-room Express by Holiday Inn Munich Airport and the 158-room Express by Holiday Inn Berlin City Centre-West, both of which opened in April this year. The third hotel in Foremost's German portfolio is to be the 179-room Express by Holiday Inn Hamburg City Centre, which is owned by Deutsche Fonds fuer Immobilienvermoegen (DEFO). Foremost has negotiated a 21-year rental contract with DEFO and the building, which is currently office space, will undergo a renovation before opening as a hotel in summer 2009. Work has also already started on a 120-room hotel in Hamburg St Pauli and a 218-room hotel in Dresden, both opening in autumn 2009. Future projects include a 150-room Express by Holiday Inn and a 150-room Holiday Inn in Stuttgart which are both planned for spring 2010.

A New Resort For Libya

Berjaya Oya Development, a joint venture between Malaysian-based Berjaya Leisure (Cayman) Ltd and Libyan-based Oya Co for Development and Tourism Investment (Oya), is to develop a mixed-use project in Libya's capital and largest city Tripoli, in North Africa. The development will include a 300-room luxury hotel, a 300-room business hotel, an 18-hole signature golf course, residential and commercial property and a public park which will be built along Tripoli Airport Road on three land parcels totalling 345 hectares. The development will be created in phases over ten years for a cost of US\$2 billion. Berjaya Leisure (a wholly owned subsidiary of Berjaya Land Berhad) is to own a 60% share in the venture and Oya will have a 40% stake. The Libyan government has agreed to pay for the project's infrastructure and its design is to be based on well known parks such The Regent's Park and Hyde Park in London and Central Park in New York.

A Radisson For Cape Town and A Park Inn For Izhevsk

Rezidor Hotel Group is to develop a new hotel in South Africa. The 144-room Radisson Hotel Blaauwberg is to open in the fourth quarter of 2010 in Cape Town, on the southwestern tip of Africa. This development will be Rezidor's third hotel in South Africa, alongside the 177-room Radisson SAS Hotel Waterfront, Cape Town and the 165-room Park Inn Greenmarket Square, also in Cape Town, and it will bring the company's African portfolio to 21 properties. Also this week Rezidor announced the opening of the Park Inn Izhevsk. This 161-room hotel is the first internationally branded hotel to open in the Russian city of Izhevsk, the capital of the Udmurt Republic, about 1,100 km east of Moscow. This opening adds city number six to Rezidor's presence in Russia and it is the company's fifth Park Inn hotel in the country.

The Timeshare Has Come To Slovakia

The village and ski resort of Donovaly in the Low Tatras National Park, Central Slovakia, has been chosen to be the owner of the country's first timeshare resort: Greenhills Skiing & Wellness Club has been affiliated by Miami-based vacation ownership company Interval International. The resort, which will open in December 2009 with 40 timeshare units, is to be developed by Slovakian company Greenhill Investment. However, this is not Interval's first visit to the region: this development will be the company's fifth affiliation in Eastern Europe in the last twelve months.

Europe's Largest Express By Holiday Inn On The Market

Have you ever wanted to own a Holiday Inn? If the answer to this question is yes then this is your lucky week! The Express by Holiday Inn London Stansted Airport has been put up for sale by London-based limited service hotel operator Kew Green Hotels and UK investors Close Ventures, which invested £9.5 million to fund the hotel's construction. Offers in excess of £27.5 million are being sought for the 254-room hotel, which is the largest under the Express by Holiday Inn brand in Europe. The hotel is on the market as a share sale, available with or without the existing franchise agreement, or on a sale and leaseback arrangement with the hotel's current operator. Kew Green Hotels operates two other Express by Holiday Inn hotels in the UK, the 120-room Express by Holiday Inn Nottingham City Centre and the 130-room Express by Holiday Inn Portsmouth.

Going Once, Going Twice...the Swallow Dundee Hotel Is Sold To BDL Select

UK company F&C REIT Asset Management has lightened its Brentwood Hotels portfolio by selling the three-star, 103-room Swallow Dundee hotel to BDL Select for an undisclosed sum. The hotel, which was originally a Scottish mansion house, is to be renamed The Landmark Hotel Dundee and it is to undergo an extensive refurbishment programme. This acquisition will be hotel number five for BDL Select. The other four hotels in the portfolio are located in Bedford, Stratford-Upon-Avon, Colchester and Portsmouth. F&C REIT Asset Management were advised by HVS Hodges Ward Elliott in the sale of the hotel.

Kurt Ritter To Stay On At Rezidor

Rezidor Hotel Group has announced this week that Kurt Ritter is to extend his contract and will be staying on as the company's president and chief executive officer until 2012. Mr Ritter has held a variety of positions within the company over his long-standing career with Rezidor, which has so far spanned 32 years, and at the age of 29 he became the youngest general manager in Sweden and of the whole Ramada chain. Mr Ritter then went on to work in the Middle East and Singapore before returning to Europe and taking up the position of chief executive officer in 1989...the rest, as they say, is history!

The International Hotel Conference Is Nearly Upon Us

The clock is ticking and, with less than a month to go to the sixth annual International Hotel Conference, now is the time to click here and book your ticket for the three-day event which is to take place at the Cavalieri Hilton hotel in Rome over the 15-17 October 2008. More than 500 industry professionals from 50 different countries are expected to descend on Rome to attend the conference, which is to be focused on 'hotel development, finance and management strategies in Europe and beyond'. This year's speakers include HVS London's Russell Kett and Gabi Baumann amongst many others.

Kiessling's Corner

High Tech Hotels is preparing for the opening of its third hotel in Vizcaya (Basque country): the company is renovating and refurbishing two old Zubizaray warehouses, one of the most striking buildings in the centre of Bilbao, to create the High Tech Ribera. The 65-room, four-star hotel will open next to the Arriaga theatre in April. The amount invested in the hotel is expected to reach \4 million. In total High Tech operates 31 hotels in Spain and has another 15 hotels in the development process. The company's management team is aiming to operate 50 hotels in the next couple of years. Stein Hotels & Resorts welcomes a new establishment to its portfolio with the opening on 1 October 2008 of the Finca Cortesin Hotel, Golf & Spa, on the Costa del Sol, between Marbella and Sotogrande. One of the main attractions of the five-star, 67-room hotel will be its golf course, designed by Cabell Robinson. The hotel will also offer its guests a spa with a sauna, a heated swimming pool, a gym, and so forth over an area of 2,200 m². The resort will have another three swimming pools, a commercial centre and a room for business meetings and events. The hotel is Stein Hotels & Resort's third establishment in Spain, alongside the Gran Hotel Son Julia and the Gran Hotel Son Net, both of which are in Mallorca. By Gabriele Kiessling, Analyst, HVS Madrid.

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