

Park Inn Makes Move into Central London

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Park Inn Hyde Park, London to become second Park Inn in UK

13 May 2005: Rezidor SAS Hospitality, one of the world's fastest growing hospitality companies, has announced the signing of an agreement to manage the Park Inn Hyde Park, London. The landmark building located centrally in London's Lancaster Gate will become the UK's second Park Inn hotel on June 1st 2005.

Kurt Ritter, President and CEO, Rezidor SAS Hospitality, comments: "London is a key destination for Rezidor SAS and it is no secret that we have been looking for the right opportunity to expand Park Inn, our fastest growing brand, into central London. With our aim to have 700 hotels by 2012, the Park Inn brand is key to Rezidor's growth and we hope to have 150 hotels in operation and under construction by the end of 2006, with London being a significant success in targeting strategic destinations across Rezidor's area of operation."

Patrick Coyle, CEO, Gresham Hotel Group (Owner of the property), comments: "We are delighted to have joined forces with Rezidor SAS with the creation of Park Inn Hyde Park, London. This represents an important strategic step for us in aligning our properties with major brands, which will deliver penetration in the international market place. We look forward to working with such a dynamic, fresh and energetic brand."

Park Inn Hyde Park, London, is air-conditioned throughout and has 188 modern guestrooms, a restaurant, a bar and a 24-hour fitness centre. In addition, the hotel offers 24-hour room service and a luxurious meeting room, ideal for discrete meetings and seminars or private gatherings. The room accommodates 25 delegates in theatre style and 15 in boardroom style.

The hotel has a prime location at Lancaster gate, 100 metres from Hyde Park and just a 15-minute walk to the world famous shopping areas of Oxford Street and Bond Street. The West End theatre district, Knightsbridge, Kensington and the Royal Albert Hall are all within easy reach, as is Paddington Station, less than 10 minutes walk away, for access to the London Underground, mainline train services and the Heathrow Express train to Heathrow Airport.

With the supreme location ideal for business and leisure travellers alike, Park Inn Hyde Park, London, is truly a gem in the heart of London and a great addition to the rapidly expanding Park Inn portfolio.

The first Park Inn in the UK was Park Inn Heathrow, which opened in May 2004. A new development is underway at the hotel which will include a new state-of-the-art Conference and Event Centre opening in summer 2006, along with a new restaurant and bar. The hotel currently features 880 rooms and nine suites, a well-equipped conference centre with 24 syndicate rooms, each with natural daylight, and 14 conference and meeting rooms, the largest seating 220 delegates. Facilities also include a fitness centre and Heathrow's largest indoor pool. Earlier this year the Park Inn brand launched into Ireland with the openings in March of Park Inn Dundalk and Park Inn Mulranny. Two further Park Inn hotels are currently under development in Newry, Northern Ireland, and Ballinasloe in Ireland, both due to open in spring 2006.

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