

P R E S S R E L E A S E

CBRE & JLL Appointed to Sell the Radisson Blu Hotel, Edinburgh, Park Inn By Radisson, Manchester City Centre and The Quay Leisure Park, Glasgow

London, 16 September 2014 – CBRE and JLL have been appointed on the sale of the Radisson Blu Hotel, Edinburgh, Park Inn by Radisson, Manchester City Centre and The Quay Leisure Park, Glasgow. The three leisure assets are on the market for a combined asking price of around £132.3 million. The properties are available individually and offers are invited for any combination of the assets.

The Radisson Blu, Edinburgh, is in prime location on the Royal Mile and boasts 238 bedrooms plus restaurant, bar, conference rooms and leisure facilities. The hotel also includes a youth hostel and retail unit plus a site to the rear with development potential. The hotel is let to Rezidor with 24 years unexpired and combined with the two adjacent tenants generates rent of approx. £3.55m per annum. The property is on the market for around £59 million.

The Quay Leisure Park, Glasgow is located in the city centre in an established position fronting the River Clyde and close to the M8 motorway. The park comprises 13 leisure units and an Ibis hotel on a site area of approximately 15.9 acres. Anchor tenants at the park include Odeon Cinemas, The Original Bowling Company, ALEA Casino and Mecca Bingo. The property is being offered with a guide price of £53.3 million.

The Park Inn by Radisson, Manchester City Centre is situated in a prominent, high profile location close to the Phones4U Arena and the £800m NOMA regeneration scheme. The hotel comprises 252 bedrooms plus restaurant, bar, conference rooms and leisure facilities and is let to Rezidor on a turnover lease with circa. 20 years unexpired. The property is being offered with a guide price of £20 million.

Paul Collins, CBRE Hotels commented: “We are seeing substantial trading growth in the Edinburgh and Manchester hotel markets and this will enhance the future rental income for the buyer of these rarely available hotels which are on performance leases.”

Toby Hall of CBRE’s Leisure team added: “The Quay, Glasgow offers purchasers the ability to acquire long-term, secure income from reputable national leisure operators.”

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About CBRE Group, Inc.

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