

PRESS RELEASE



CBRE HOTELS ANNOUNCE THE SALE OF THE LARGEST EVER SINGLE ASSET HOTEL TRANSACTION IN EUROPE

London 5 January 2011

For immediate release

The Grosvenor House Hotel, Mayfair, London was sold for £470m (\$733m) by CBRE Hotels acting as sole agent.

The 494 bedroom, Park Lane property (operated by JW Marriott) represents the largest ever single asset hotel transaction (by sale price) in Europe.



The iconic hotel has a unique place in the London 5-star market and as such attracted wide investor interest. Sahara India Pariwar acquired the hotel from RBS on the 30th December 2010.

With the deal closing on the 30th Dec, the transaction occurred in the same year that CBRE Hotels also sold the single largest hotel in Europe (by number of bedrooms) for many years - London's Cumberland Hotel also in Mayfair.

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CBRE Hotels secured the exclusive mandate to sell The Grosvenor House Hotel following a competitive two-stage pitching process against JLL Hotels, UBS, Bank of America, Deutsche Bank and Goldman Sachs.



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Notes to Editors:

CBRE Hotels is the world's leading, full-service, real estate advisory group focused exclusively on the hospitality industry. CBRE Hotels provides consultancy services for the sale, valuation, financing, development and asset management of hotels. Headquartered in London, the group has offices in Ireland, France, Spain, Italy and CEE (Central and Eastern Europe) with dedicated hotel teams in the United States and the Asia-Pacific region.

During 2009, the combined value of assets successfully sold and valued by CBRE Hotels EMEA was in excess of €19billion. During 2009, CBRE Hotels successfully sold and valued over 500 assets across the EMEA region.

For copies of any relevant photographs please contact emily.newman@cbrehotels.com.

For further information visit www.cbrehotels.com.