

PRESS RELEASE



CBRE HOTELS APPOINTED TO SELL DUBLIN'S FASHIONABLE AND STYLISH MORRISON HOTEL

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For immediate release

CBRE Hotels EMEA is pleased to confirm their exclusive appointment to bring one of Dublin's best known and principal hotels to the market and offer it for sale by private treaty.

The Morrison Hotel Dublin is a modern, highly profitable, city centre 4 star freehold hotel with 141 keys and it is indeed rare that such a unique opportunity is offered to the market. Purpose built in 1999, this stylish hotel is being offered unbranded which allows a new owner to decide whether to



trade under the highly recognisable existing name - or re launch the hotel with a top international brand.

Located in a high profile position on the northern banks of the Liffey and facing Temple Bar, the hotel is only a short walk from the city's main business, shopping, entertainment and most popular tourist areas including Temple Bar, Trinity College, St. Stephens Green, O'Connell Street and Grafton Street. Dublin's major venues – Convention Centre Dublin (CCD), the 02 Arena, the Grand Canal Theatre, National Concert Hall, Croke Park and the Aviva Lansdowne Road Stadium - are all easily accessible from the Morrison Hotel Dublin.

Key features of the Morrison Hotel Dublin include:

- 141 bedrooms and suites – all originally and individually styled by John Rocha
- Approx 400 sq.m. of conference, meeting and banqueting space
- The Café Bar, the Morrison Bar & Halo Restaurant
- Fitness Centre, Art Gallery & Courtyard Garden
- Spacious basement area which would suit a variety of uses including day spa, additional meeting rooms and/or leisure centre

Soon after opening in 1999 the Morrison Hotel Dublin hosted the MTV Europe Music Awards 'aftershow' party headlined by Whitney Houston. Over the subsequent 12 years the Morrison Hotel Dublin has firmly established itself as Dublin's trendiest boutique and lifestyle hotel and has become the hotel of choice for many high profile celebrities including international artistes and bands who are regularly visiting and performing in Dublin's many venues.

The strong recovery of the Dublin hotel market has been quite remarkable over the past year and the strength of the resurgence is reflected in the performance statistics for Dublin Hotels, which have been amongst the best in Europe for a full 12 months now. Smith Travel Research (STR Global) who monitor hotel performance in major cities across the world on a daily basis, publish regular statistics which show that bedroom occupancy in Dublin has been in positive territory for 15 straight months now and, more impressively, RevPar (Revenue Per available room) has shown positive growth for each of the last 11 months. The STR monthly stats are the 'bible' for most hoteliers, hotel owners and investors across the world and occupancy and RevPar are amongst the most important KPI's (key performance indicators) hotel owners and purchasers use when assessing their interest in any particular hotel. As these statistics show, Dublin hotels have been amongst the best performing hotels in Europe this year.

The sale of the Morrison Hotel Dublin offers an outstanding opportunity to acquire a genuine trophy asset in a key international capital city. With almost a year of positive growth behind it, the Dublin hotel market is well into recovery mode and the Morrison Hotel is poised to take advantage of this over the next number of years.

Commenting on the sales process Paul Collins of CBRE Hotels said: "We are delighted to offer the Morrison Hotel Dublin for sale and it is rare that such a high profile hotel comes to the market. We expect exceptional interest in this quality asset with much of this to come from international buyers. The Morrison Hotel has enjoyed a superb reputation since its opening and John Rocha's input on the design ensured a stamp of quality and style on the hotel from the outset. The hotel with its 141 bedrooms and suites, its prime location and very strong profitability, should appeal to

many international hotel investors and the opportunity to acquire one of Dublin city centre's most successful and best known hotel's, is undoubtedly going to generate strong worldwide interest".

The Morrison Hotel Dublin is being offered for sale by Private Treaty and CBRE Hotels are suggesting €25m as a guideline price.

All enquiries relating to the sales process should be directed to either Paul Collins, Dermot Curtin or Craig Millward as follows:

~ ENDS ~

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Notes to Editors:

About CBRE Hotels

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 Germany, Ireland, France, Spain, Italy and CEE (Central and Eastern Europe) with dedicated hotel teams in the United States and the Asia-Pacific region.

During 2010, the combined value of assets successfully sold, valued and advised on by CBRE Hotels EMEA was €19.6billion. This advice was provided across 542 hotels across the EMEA region.

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

For further information visit www.cbrehotels.com.