

PRESS RELEASE

CBRE Hotels Lights Up Docklands For Ballymore

London, 29 November 2011

For immediate release

CBRE Hotels are delighted to announce the sale of the Radisson Edwardian New Providence Wharf, London, on behalf of Irish Property Giants The Ballymore Group.

The hotel was sold off a guide price of £37.5 million to Edwardian Hotels Limited.

Following early asset management support provided by CBRE Hotels in 2008, the brokerage team were selected by Ballymore to sell this exceptional four star deluxe hotel. The property was brought to the market in June earlier this year.



Despite the volatile market conditions throughout 2011 CBRE Hotels were able to source a number of global investors with a strong interest in this prime asset, after just two months of marketing. This, coupled with the ability to sell a stabilised asset amongst the deluge of East London development opportunities, demonstrates the strength of London and the unquestionable interest the city still attracts.

Daniel Woodcock commented: "This is an exceptional property, situated within one of East London's most affluent residential developments and with a prime setting on the banks of the River Thames. In such testing times as these the speed of this sale demonstrates that there continues to be a very strong demand for high quality, upmarket assets throughout London."

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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: natalie.gray@cbrehotels.com

For further information visit www.cbrehotels.com