

# PRESS RELEASE



## CBRE Hotels to sell largest ever single asset hotel in France

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### For immediate release

CBRE Hotels considers selling the iconic Le Meridien Etoile Hotel in Paris - the largest hotel in France.

Starman has decided to consider marketing this exceptional 1,025 room hotel located in the very heart of the city as they have received a number of unsolicited bids of late and in line with their policy of selling assets to maximise return to their shareholders, have instructed CBRE Hotels to act. The hotel which has benefited from substantial investment over the last five years is the flagship of Starwood's Le Meridien brand and is presented in truly first class order.

'Hotels of this quality in any European city, let alone Paris, come to the market at best once in a generation' said Derek Gammage, Managing Director of CBRE Hotels in Europe.



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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](mailto:emily.newman@cbrehotels.com).

For further information visit [www.cbrehotels.com](http://www.cbrehotels.com).