

# PRESS RELEASE

## Every cloud has a silver lining

### CB Richard Ellis Hotels to market prestigious hotel portfolio

5 October 2007

CB Richard Ellis Hotels are delighted to announce that they are to market individually the prestigious assets (that were scheduled to be included in the Vector REIT) owned by the Royal Bank of Scotland (RBS).

The portfolio comprising The Waldorf, London, The Cumberland, London, the Park Inn Heathrow and the Victoria and Albert, Manchester. The assets total over 2,300 bedrooms and a combined total value of £650m.

This mandate is particularly prominent for a number of reasons. Primarily, this is the first occasion that RBS have instructed an agent to sell their assets on the open market. Secondly, having once felt that an Investment Bank was the preferred choice for selling their entire £1.5bn hotel portfolio, the market “difficulties” have driven this assignment directly to us.



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**Notes to Editors:**

CB Richard Ellis Hotels is the world's leading, full-service, real estate advisory group focused exclusively on the hospitality industry. CB Richard Ellis 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 2006, the combined value of assets successfully sold and valued by CBRE Hotels was approximately €19.8 billion. This total comprised 441 assets. In April 2006, CBRE completed the sale of 40 Marriott hotels in the UK for a consideration of around €1.44 billion.

For copies of any relevant photographs please contact [emily.newman@cbrehotels.com](mailto:emily.newman@cbrehotels.com).  
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