

PRESS RELEASE

CBRE
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Golden opportunity in Manchester

CB Richard Ellis Hotels bring two assets to the investor market



12 April 2007 – The world's leading full service hospitality real estate advisor, CB Richard Ellis Hotels have pleasure in bringing both the Golden Tulip Manchester and the Tulip Inn Glasgow to market on behalf of Chesterman Consultants.

The contemporary purpose-built hotels are both located in excellent central locations in their respective cities.

Both assets benefit from long-term operating leases and franchises with Golden Tulip and Tulip Inn.

Potential investors should benefit from strong growth opportunity as a direct result of the operators expansion plans.

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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.
For further information visit www.cbrehotels.com.