

# PRESS RELEASE

For immediate release



## Moroccan operator selection search complete

**3 September 2008**

CBRE Hotels Spain, together with the CBRE Morocco office, have completed the search for an operator to manage two newly built hotels in Morocco. The 4-star properties, comprising over 90,000m<sup>2</sup> and 500 bedrooms will be managed by Barceló Hotels and Resorts. Barceló already operator one hotel in Casablanca and continue their expansion plans throughout the region with this latest addition to their portfolio.



CBRE Hotels Spain acted for Maghreb Siyaha Fund (MSF), a Moroccan investment fund specialising in the tourism sector and managed by Actif Invest. The company is a subsidiary of Finance.com. The construction of the properties will finish in 2010 and the first one will be located in the residential area of Zahrat Annakhil, in Marrakesh's Palmeraie and the second in the seaside resort of Port Lixus, in Larache.



Jorge Ruiz, CBRE Spain's National Hotels Director comments, *"the wealth of knowledge about the current market and opportunities within the tourism sector on the part of the professionals working in our Casablanca (Morocco) office, as well as their involvement, were key factors in making the deal come to fruition. Having an office in Morocco, as part of the CBRE Spain office network, has allowed us to add value to the deal and contribute to Actif Invest's investment objectives and to Barceló Hotels & Resorts growth in Morocco"*.

- ends -

For further information please contact:

**Jorge Ruiz**  
**Director**  
**CBRE Hotels Spain**  
**+34 93 444 7700**  
[jorge.ruiz@cbrehotels.com](mailto:jorge.ruiz@cbrehotels.com)

**Emily Newman**  
**Marketing, EMEA**  
**CBRE Hotels**  
**+44 (0)20 7182 3211**  
[emily.newman@cbrehotels.com](mailto:emily.newman@cbrehotels.com)

**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 2007, the combined value of assets successfully sold and valued by CBRE Hotels worldwide was in excess of €15 billion.

In 2007, the value of assets transacted by CBRE Hotels EMEA was in excess of €5.5 billion. This represents an EMEA market share of 35%. During 2007, we successfully sold and valued 410 assets 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).