

PRESS RELEASE

FOR IMMEDIATE RELEASE

CB RICHARD ELLIS HOTELS APPOINTED AS ASSET MANAGERS OF RADISSON SAS BIRMINGHAM

21 October 2004



CB Richard Ellis Hotels has been appointed By Beetham Organisation as Asset Managers of the new Radisson SAS hotel in Birmingham. The 4-star, 220-bedroom hotel is due to open in July 2005 and is under construction at Holloway Circus in the City Centre.

Stephen Beetham, Managing Director of Beetham Organisation said: "Designed by highly acclaimed architect Ian Simpson, the 38 storey mixed use Beetham Tower will contain the 220 room Radisson SAS hotel with the top 20 floors being taken up by 158 luxury apartments. The Tower will act as a catalyst to redevelop a large urban block in Birmingham's prime central core. We are delighted to be working with Rezidor SAS and with CB Richard Ellis Hotels to establish this major new Birmingham landmark."

Chris Rouse, Senior Director of **CB Richard Ellis Hotels** said: "Our appointment as Asset Managers of the Radisson SAS Birmingham follows our appointment by Beetham Organisation as Asset Managers of the new Radisson SAS Hotel in Liverpool, which opened in February this year, with over 200 rooms and suites. We are delighted to strengthen our ties with Beetham Organisation who have proved themselves to be one of the most dynamic and innovative development companies in the market today. Beetham Tower, Birmingham is a spectacular development".

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Notes to Editors:

CB Richard Ellis Hotels

CB Richard Ellis Hotels is the world's leading full-service real estate advisory group focused exclusively on the hospitality industry and the only such company based in the City of London. CB Richard Ellis Hotels offers investment, capital advisory, consulting and asset management services with European offices in London, Ireland, France, Spain, Czech Republic and Scandinavia.

CBRE Hotels asset manage over 30 hotels in the UK, France, Spain and now in Slovakia. CBRE Hotels' Asset Management portfolio includes three Radisson SAS hotels in the UK and Slovakia, two Marriott hotels in the UK and France, two hotels operated by Jarvis in Scotland and The Meridien Barcelona, in Spain.

Please contact Heather Thomas (heather.thomas@cbrehotels.com) for copies of any photographs used in Press Releases.

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