

PRESS RELEASE

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CB RICHARD ELLIS HOTELS STRENGTHENS TEAM

09 January 2004



CB Richard Ellis Hotels has announced the appointment of Heather Thomas as Marketing Analyst at their London office. Heather will be responsible for the co-ordination of all marketing materials and for CBRE Hotels' PR and conference activities including the International Hotel Investment Forum, Berlin.

Heather joins from PKF where she was a Research Analyst in the Hotels Consultancy Services team primarily responsible for monitoring and analysing performance results and trends in both the London hotel market and across the UK, Europe, Middle East, Africa and South Asia. A graduate of Sir Arthur Lewis Community College, St. Lucia, Heather

began her career based at hotels around the island as a representative for international Tour Operators. She is a swimming coach certified by the International Olympic Committee and was a member of the St Lucia national swimming team.

Derek Gammage, CBRE Hotels Managing Director said: "We are delighted that Heather has joined us and we believe this demonstrates our ability to attract first class recruits from the hotel consultancy sector. We are strengthening our team to be able to continue to offer an unrivalled service to clients across Europe, Africa and the Middle East".

This is the second appointment CBRE Hotels has made from PKF following the appointment of Sir James Devitt as a Director in April 2003.

- Ends -

For more information please contact:

Derek Gammage
Managing Director
CB Richard Ellis Hotels Limited
020 7182 3943
derek.gammage@cbrehotels.com

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.

In the past three years CB Richard Ellis Hotels has been involved in nearly all the major hotel transactions, including the acquisition by Nomura International of Le Meridien Hotels and the sale and leaseback of eleven Hilton Hotels and twelve Le Meridien / Principal Hotels to the Royal Bank of Scotland. In January 2004, CB Richard Ellis Hotels acted on behalf of Jarvis Hotels and the Royal Bank of Scotland in the privatisation of Jarvis Hotels.

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

For further information visit www.cbrehotels.com.