

PRESS RELEASE

FOR IMMEDIATE RELEASE

First Malmaison Hotel to open in Belfast

01 July 2004



CB Richard Ellis Hotels is delighted to confirm that the Malmaison Hotel Group takes over Belfast's prestigious 4-star McCausland Hotel today.

This will be the first foray into the Irish market for Malmaison, and their choosing of Belfast to launch their first Irish Malmaison is a resounding vote of confidence in the future prosperity of the city and delivers a massive confidence boost to Northern Ireland's commercial

life in general.

Malmaison Belfast, a listed building situated in the heart of the commercial area, was built in 1850. A unique internal structure of oak board floors supported on a system of cast iron columns creates a spacious interior. Once refurbished, the property will have 62 bedrooms, a brasserie and bar, and fully equipped Malmaison Gymtonic.

The Belfast Malmaison is strategically located close to all modes of transport and adjoins the Laganside Bus Centre, which serves northern and eastern Northern Ireland. Belfast's main railway station, Central Station is only a short walk from the property and provides a rapid and regular link to all parts of Northern Ireland and to Dublin City. Belfast City Airport is also readily accessible.

"Belfast is a perfect market for Malmaison. Its economic rejuvenation has given birth to a hugely creative and energetic city, qualities synonymous with Malmaison. We plan to create a vibrant hotel that reflects this, a place that both guests and the local community will be proud of. A perfect combination for both the discerning business traveller and the weekend party-goer", comments Robert B. Cook, Managing Director of Malmaison.

Barry Wyse of the vendors, Landmark Hotels Limited stated, "we are delighted that Malmaison are taking over the McCausland Hotel as they will continue to operate the property as a quality product. It is a great vote of confidence in Belfast which has recently emerged in the hotel industry as one of the better performing cities in the British Isles."

Paul Collins of **CBRE Hotels**, Gunne in Dublin commented, "there was very strong interest in this property from both Irish and overseas hoteliers and Malmaison's arrival confirms the continuing interest in Belfast from international branded hotel groups. Malmaison now joins other well known hotels in the city including Holiday Inn, Ramada, Days, Hilton, Jurys and Radisson."

CBRE Hotels acted on behalf of the vendors, Landmark Hotels Limited.

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For more information please contact:

Paul Collins
Consultant
CB Richard Ellis Hotels
00 353 1 618 5500
paul.collins@cbreg.ie

Heather Thomas
Marketing Analyst
CB Richard Ellis Hotels
020 7182 3949
heather.thomas@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. 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. In 2004 alone the firm has been involved in the sale of major single assets for InterContinental Hotels and Resorts, for Jarvis plc and De Vere Hotels. Other 2004 assignments include the Timhotel Chain in Paris; the Hilton and Ibis hotels, Prague; the Savoy Group in the UK and Premier Lodge. CBRE Hotels have recently advised Travelodge on the sale of Travelodge, Ireland together with the grant of a Master Franchise to the purchasers.

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

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