

# PRESS RELEASE

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## **PASSION, INNOVATION AND SERVICE KEY TO HOTEL SUCCESS** **No "cookie-cutter" hotels for industry legends**

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Three of the hotel industry's greats treated the 1000 plus audience at the International Hotel Investment Forum in Berlin today to a master class on how to run quality and highly profitable hotel businesses and at the same time illustrated how breath-taking room rates and zero marketing costs can be secured without corporate management methods.

Robert Burns, founder of Regent International and now owner of the luxury Villa Fretinelli on Lake Garda in Northern Italy, Georg Rafael, founder of the Rafael Group and Adrian Zecha, founder of AmanResort, all previously partners in Regent Hotels, were together on stage to explain their enduring philosophy based on management empowerment, attention to detail and service quality.

All three hoteliers have made fresh starts having sold out their original companies. Answering questions from Michael Hirst, Consultant to CB Richard Ellis Hotels about the freedom of operating their own businesses again, Adrian Zecha said, "Corporate hoteliers live by rules while entrepreneurs create them - or insist upon having none at all".

Robert Burns, who has just spent \$30 million of his own money on a 21 bedroom refurbishment at the luxurious Villa Fretinelli, said "I'm having fun. The day of the cookie-cutter hotel is over. For the first time in my life I don't have anyone looking over my shoulder. There's no budget!" But he insists that "You have to establish an outstanding product and run it with keen proprietary interest".

Georg Rafael agrees. "There is no substitute for service and there is a place in the market for strong independent, well run hotels with an eye for detail that sometimes eludes the mass-market hotelier". "People say it is very European to concentrate on details and service, but really it is good business sense to consider the guest all the time".

Delegates were provided with ample evidence of the business sense of concentrating on unparalleled customer service. Bob Burns said, "The average room rate being achieved at the Villa Feltrinelli is 1000 euros per night but breakfast is extra"! Adrian Zecha also amused the audience by announcing his average rates were now reaching \$800 per night but "the light aircraft offered to pick guests up was not included in the price"! All agreed that if the product is superb then marketing costs can be close to zero and the use of intermediaries for reservations is not necessary.

Adrian Zecha told how India offered enormous opportunities for future development, but Zecha, who is expanding his AmanResorts there was keen to point out the importance of

developing environmentally sensitive projects in order to preserve the culture which was the core to what visitors to emerging regions wanted to experience.

Georg Rafael provided an emotional response when asked for his hotel icons. He replied "the person behind the check-in desk, the breakfast waitress and room attendant. It is they who provide the guest with an unforgettable experience and make our industry worthwhile". And summing up prospects for the future he urged the need for peace and suggested that everyone working in travel and tourism had a role to play in delivering this message.

The three panellists were given a standing ovation at the end of their session. Michael Hirst summed up the session as having been "a rare, if not unique opportunity to hear from three of the greatest innovators and providers of quality hospitality of our time and understand what really needs to be done to satisfy discerning guests and make sustainable profits".

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Notes to Editors:

CB Richard Ellis Hotels

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In the past three years CB Richard Ellis Hotels has been involved in nearly all the major hotel transactions in Europe. In August 2002, CB Richard Ellis Hotels acted as adviser on the £335.7m (\$518m) Hilton International Sale & Leaseback transaction, which involved 10 UK hotels and a total of 2,043 rooms and in October acted as an advisor to Anglo Irish Bank in the £150m sale and leaseback of a portfolio of nine Jarvis Hotels.

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