



# PRESS RELEASE

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## CB RICHARD ELLIS HOTELS HELPS CREATE SECOND DAKOTA HOTEL IN THE UK

September 2005

Ground has broken on a new 92-bedroom Dakota Hotel at Scotland's major business park, Eurocentral. Dakota is the new hotel chain created by Ken McCulloch, now in partnership with Formula 1 driver David Coulthard. Developer Tritax Assets Limited won planning consent for the hotel on the A8 / M8 corridor between Glasgow and Edinburgh in September 2004. In addition to Dakota's state-of-the-art bedroom product, the hotel will also include an 80-seat restaurant, gym and several meeting rooms and is due to open in August 2006.

CB Richard Ellis Hotels advised Tritax on the Operator Selection and Lease negotiations.

Chris Rouse, Senior Director of CBRE Hotels said: "It was not surprising that the first Dakota Hotel, in Sherwood Forest was a finalist at this year's Deal of the Year Awards at the International Hotel Investment Forum in Berlin. It is a great product and we are very pleased to have been involved in the creation of the second Dakota hotel in the UK."

The project will also include retail space, and a suite of serviced offices. CBRE Glasgow are Advisors to Tritax Assets for the whole of the Eurocentral scheme and were instrumental in securing CBRE Hotels' appointment.

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#### 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.

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. CB Richard Ellis 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](mailto:heather.thomas@cbrehotels.com)) for copies of any photographs used in Press Releases.

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