



1 April 2019

**PPHE HOTEL GROUP LIMITED**  
("PPHE Hotel Group" or the "Company")

PPHE Hotel Group drives forward its £180 million committed investment in new pipeline as improved final planning consent is agreed for art'otel london hoxton

**Improved planning consent approved by Hackney Council with the development now starting**

PPHE Hotel Group, an international hospitality real estate group, is pleased to announce it has received planning consent by Hackney Council for an improved and final development scheme of its wholly-owned art'otel london hoxton development. The total gross development of the scheme is 32,246 sqm over 27 floors.

The site, which is located on the border of Shoreditch and Hoxton, is a mixed-use scheme and will now consist of five floors of office space and seventeen floors comprised of 343 hotel rooms and suites.

The remaining five floors of the development will include a gym, swimming pool and wellness facilities, as well as art gallery space with an auditorium and event space on the 24<sup>th</sup> floor with unrivalled views across London. The interior design of the art'otel will be inspired by a signature artist, whose original works will be displayed, and the hotel will offer destination restaurants and bars including a rooftop lounge.

Work on the site will take place from April 2019 and the development and art'otel london hoxton is expected to open in 2023.

Boris Ivesha, President & Chief Executive Officer of PPHE Hotel Group commented:

"We are delighted to have received planning consent for our improved and final scheme to develop the art'otel london hoxton site into a 27-floor property. We have huge aspirations for our wholly-owned art'otel brand at a global level and with developments in progress in London's Hoxton and Battersea Power Station areas along with the recently announced New York City development we believe we can create further value for shareholders and enhance the overall guest experience."

"Since first listing in 2007, PPHE Hotel Group has significantly grown the business and has a proven track record of successful property development and creating value throughout the hospitality real estate supply chain. Recent corporate developments now mean that we have achieved the free float required for the Company to qualify for inclusion in the FTSE UK series of indices."

**Enquiries:**

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## **Notes to editors**

PPHE Hotel Group is an international hospitality real estate company, with a £1.6 billion portfolio of primarily prime freehold and long leasehold assets in Europe.

The Group's guiding principle is to generate attractive returns from operations and long-term capital appreciation.

Through its subsidiaries, jointly controlled entities and associates it owns, co-owns, develops, leases, operates and franchises hospitality real estate. Its primary focus is full-service upscale, upper upscale and lifestyle hotels in major gateway cities and regional centres, as well as hotel, resort and campsite properties in select resort destinations.

The Group benefits from having an exclusive and perpetual licence from the Radisson Hotel Group, one of the world's largest hotel groups, to develop and operate Park Plaza® branded hotels and resorts in Europe, the Middle East and Africa. In addition, the Group wholly owns, and operates under, the art'otel® brand and its Croatian subsidiary owns, and operates under, the Arena Hotels & Apartments® and Arena Campsites® brands. This multi-brand approach enables the Group to develop and operate properties across several segments of the hospitality market.

The Group is one of the largest owner/operators of hotels in central London and its property portfolio comprises of 38 hotels and resorts in operation, offering a total of approximately 8,800 rooms and 8 campsites, offering approximately 6,000 units. The Group's development pipeline includes two new hotels in London and one in New York City which are expected to add an additional 600 rooms by the end of 2022/2023.

PPHE Hotel Group is a Guernsey registered company and its shares are listed on the Premium Listing segment of the Main Market of the London Stock Exchange. PPHE Hotel Group also holds a controlling ownership interest (51.97% of the share capital) in Arena Hospitality Group, whose shares are listed on the Zagreb Stock Exchange.

## **Company websites**

[www.pphe.com](http://www.pphe.com)

[www.arenahospitalitygroup.com](http://www.arenahospitalitygroup.com)

## **For reservations**

[www.parkplaza.com](http://www.parkplaza.com)

[www.artotels.com](http://www.artotels.com)

[www.arenahotels.com](http://www.arenahotels.com)

[www.arenacampsites.com](http://www.arenacampsites.com)

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