



13 August 2024

PPHE Hotel Group Limited
("PPHE" or the "Group")

Planning approval for new 186-bedroom mixed-use hotel-led development in Central London

PPHE Hotel Group, the international hospitality real estate group which develops, owns and operates hotels and resorts, is pleased to announce that following the successful conclusion of a recent public inquiry it has been granted planning permission for a mixed-use hotel-led development in London's vibrant South Bank area.

Under the approved plans, PPHE will bring a novel 15-storey design-led mid-scale concept to the market comprising up to 186 rooms as well as two floors of office and light industrial floorspace, activated by a flexible use ground floor public space featuring an all-day dining bar and cafe. The building's design will focus heavily on sustainability, transforming a former brownfield site, and targeting a BREEAM 'Excellent' environmental accreditation.

The development site is located on Westminster Bridge Road opposite Lambeth North Station with easy access to London's most iconic landmarks, cultural spots (including historic Lower Marsh Street) and nearby transport links. It will be PPHE's fifth hotel in the vibrant Waterloo area, popular with tourists and corporates alike.

PPHE purchased the site for £12m in 2019 and it is currently working on detailed designs for the project. Further updates on the planned investment and timings will be provided in due course.

The plans reflect PPHE's strong track record of creating stakeholder value through its 'buy, build, operate' business model as well as its commitment to expanding its presence in London.

Boris Ivesha, President and Chief Executive Officer, PPHE Hotel Group commented:
"We are delighted to have been granted approval to execute our plans to create a mixed-use development at 79-87 Westminster Bridge Road. The development will combine lifestyle hotel rooms with welcoming office, leisure and creative spaces for the benefit of the entire community. This is a hugely exciting project for the Group, located close to some of London's most exciting landmarks. This development will further enhance the Group's strong presence on London's South Bank and add to our high quality, well-located London portfolio which will increase to 3,900 rooms as a result. We look forward to beginning work on the project and updating stakeholders in due course."

- Ends -

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Notes to Editors:

PPHE Hotel Group is an international hospitality real estate company, with a £2.2 billion portfolio, valued as at December 2023 by Savills and Zagreb nekretnine Ltd (ZANE), of primarily prime freehold and long leasehold assets in Europe.

Through its subsidiaries, jointly controlled entities and associates it owns, co-owns, develops, leases, operates and franchises hospitality real estate. Its portfolio includes 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's strategy is to grow its portfolio of core upper upscale city centre hotels, leisure and outdoor hospitality and hospitality management platform.

PPHE Hotel 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, PPHE Hotel 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.

PPHE Hotel Group is a Guernsey registered company with shares listed on the London Stock Exchange. PPHE Hotel Group also holds a controlling ownership interest in Arena Hospitality Group, whose shares are listed on the Prime market of the Zagreb Stock Exchange.

Company websites: www.pphe.com | www.arenahospitalitygroup.com

For reservations:

www.parkplaza.com | www.artotel.com | www.radissonhotels.com | www.arenahotels.com | www.arenacampsites.com