

11-Nov-2024 / 07:00 GMT/BST

Dalata Hotel Group Announces Sixth Hotel in London

4-Star Clayton Hotel development on Old Broad Street

On completion, the new hotel will bring Dalata's operating presence in London to 1,030 rooms across six hotels

ISE: DHG

LSE: DAL

Dublin and London | 11 November 2024: Dalata Hotel Group plc ('Dalata' or the 'Group'), the largest hotel operator in Ireland, with a growing presence in the United Kingdom and Continental Europe, is pleased to announce that it has exchanged an agreement for lease for a new 4-star Clayton hotel to be developed on the Tower 42 Estate in the City of London.

Due to open in the second half of 2028 subject to planning approval, the full-service Clayton hotel will be developed at 20 Old Broad Street, EC2 in the heart of the City, incorporating 154 bedrooms, a restaurant, bar and gym. The all-electric building will include state-of-the-art heat pump technology and target a BREEAM excellent accreditation. The Tower 42 Estate is conveniently located less than a 5-minute walk from Liverpool Street and Bank Stations and their extensive National Rail, London Underground, Elizabeth line (Crossrail) and bus services, providing excellent connectivity across London.

On completion of construction, Dalata will commence operations in the hotel through a 25-year Operating Lease which will be subject to five-year rent reviews linked to the Consumer Price Index.

The signing of the agreement for lease in a prime London location further demonstrates Dalata's ability to increase its footprint in a global business and tourism hub with strong market fundamentals. Dalata opened four new locations in the United Kingdom this year including the Maldron Hotel Shoreditch, which opened in August. This new hotel will bring Dalata's operating presence in London to 1,030 rooms across six hotels.

Shane Casserly, Deputy CEO of Dalata Hotel Group, commented: *"We are excited to expand our footprint in London, with this transaction illustrating the flexibility of our business model as we deliver further growth through leasing, as well as acquisition and development. We are particularly pleased to have commenced a partnership with the Tower 42 Estate, which offers an unrivalled mix of uses in a best-in-class location. As part of our Vision 2030, London continues to be a key target city for Dalata, and we believe significant opportunity exists for both our Clayton and Maldron brands. Our proven track record of delivery across both London and the UK, demonstrates our ability to identify and deliver in-demand hotels at excellent locations. Our experience, scale and deep industry expertise positions us strongly to deliver on our ambitious growth plans."*

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About Dalata

Dalata Hotel Group plc is a leading hotel operator backed by €1.7bn in hotel assets primarily in Ireland and the UK. Established in 2007, Dalata has become Ireland's largest hotel operator with an ambitious growth strategy to expand its portfolio further in excellent locations in select, large cities in the UK and Continental Europe. The Group's portfolio comprises a mix of owned and leased hotels with 56 primarily four-star hotels operating through its two main brands, Clayton and Maldron Hotels, with 12,150 rooms and a pipeline of over 870 rooms. For the six-month period ended 30 June 2024, Dalata reported revenue of €302 million, basic earnings per share of 16.0 cent and Free Cashflow per Share of 21.5 cent. Dalata is listed on the Main Market of Euronext Dublin (DHG) and the London Stock Exchange (DAL). For further information visit: www.dalatahotelgroup.com

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ISIN: IE00BJMZDW83, IE00BJMZDW83

Category Code: MSCM

TIDM: DAL,DHG

LEI Code: 635400L2CWET7ONOBJ04

OAM Categories:3.1. Additional regulated information required to be disclosed under the laws of a Member State

Sequence No.: 358120

EQS News ID: 2026323

End of AnnouncementEQS News Service
