

# News

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## **Aberdeen Council and Marriott sign Marischal Square hotel deal**

Aberdeen City Council and the Marriott International hotel group have completed the agreement to deliver a 'signature' hotel on the new Marischal Square development in the city.

The 126-room Residence Inn by Marriott will be the hotel brand's first outpost in Aberdeen and the move is seen as a major coup for the £107 million Marischal Square project which the council is developing in partnership with urban regeneration and property specialist Muse Developments.

Work on the hotel, which is aimed at the extended-stay business and leisure markets, will begin in January, 2015 and is expected to be completed by summer, 2017.

Aberdeen City Council leader Councillor Jenny Laing said: "This agreement is a major boost for the city and highlights the strong appeal of both Aberdeen and the new Marischal Square development to top-flight international businesses. Marriott International is one of the world's leading hotel companies and to see them developing a four-star hotel on the site is a huge vote of confidence in the continuing regeneration of our city centre."

Residence Inn by Marriott hotels are designed to meet the needs of extended-stay guests (five nights or more) and the new Marischal Square hotel will comprise 114 studios and 12 one bedroom suites – each with a fully equipped kitchen and separate areas for living and sleeping. The expansive public areas will feature a Lounge Bar, Grab and Go Market, fitness centre and business centre.

Tim Walton, Vice President International Development, Marriott Hotels International Ltd., was in Aberdeen to view the hotel site and said that he was delighted to be in a position to add Aberdeen to the list of major European cities in which Residence Inn by Marriott has a presence.

"We are thrilled to be part of the exciting development plans for Marischal Square as we continue to expand our Residence Inn by Marriott brand in Scotland. The brand prides itself on giving guests everything they need to thrive on longer stays and we are confident that the modern and stylish design of the hotel, combined with the excellent location at the heart of Aberdeen, will offer a dynamic hotel experience in the city," said Mr Walton.

Marischal Square, which is fully funded by Aviva Investors, will deliver a vibrant new mixed-use quarter for the city and include the new Residence Inn by Marriott hotel, Grade 'A' office space with associated car parking, retail, cafes, restaurants and civic space, along with public access, landscaping and public realm improvements around a site once dominated by the former Aberdeen City Council headquarters building St. Nicholas House.

Muse Developments will begin construction on site in January, 2015, ahead of the scheme being completed in 2017.

Muse has an extensive track record in successfully developing similar urban regeneration projects throughout the UK and Muse Developments' regional director for Scotland, Steve Turner, said he was delighted with the continued progress on the project.

"The Marischal Square development fully complements Aberdeen City Council's long-term vision

for the regeneration of the city centre by creating a vibrant new mixed-use development in keeping with the city's justifiable position as one of the UK's leading business destinations," he added.

"Marischal Square has the potential to make a long-term impact on the local economy and it is vital the city has the right mix of hotel, office and commercial space to capitalise on the opportunities that will arise as the city continues to enjoy a significant business boom. The fact that the Residence Inn by Marriott team has already identified the possibilities here will be a huge encouragement to all involved.

"My commercial property teams are also witnessing a significant amount of interest in the office and leisure/restaurant space we have available at Marischal Square and I am confident we will be announcing other significant deals soon."

Julian Taylor, Head of REaLM Funds at Aviva Investors, said: "With our funding already in place, the project has been in a position to move forward with confidence and there is no doubt that what we are building on the former St. Nicholas House site will resonate both with the business sector and the community at large.

"This Residence Inn by Marriott deal is a great fit for the Aberdeen economy and reinforces our view that the city council's forward thinking outlook on the development will pay dividends for years to come."