



YOTEL- the iPod of the hotel industry brings affordable luxury to New York

The largest hotel opening in Manhattan in 2011

London, UK: 1 March 2010 - YOTEL, the revolutionary hotel concept, is today announcing that it will open for business in New York City with a property featuring 669 stylish cabins. This will mark the first YOTEL opening outside of its current international airport locations and make it the largest hotel opening in New York in 2011.

YO! Founder Simon Woodroffe OBE and YOTEL CEO Gerard Greene conceived the innovative YOTEL cabins to provide a flexible and convenient 'first class' hotel experience at affordable prices. Inspired by first-class airline cabins YOTEL Times Square, located at 42nd Street and 10th Avenue will be part of Related Company's 1.2 million square foot, 60 storey LEED-Silver complex which will include residential units and the Frank Gehry designed Signature Theatre. The flagship YOTEL property is being designed by Rockwell Group in collaboration with Softroom and will feature a Club Lounge and the largest hotel outside terrace space of any hotel in New York.

Simon Woodroffe, Founder of YO!, said of the New York launch: "YOTEL will bring a unique mix of fun, excitement and luxury to New York and all at an affordable price. YOTEL has a fantastic energy about it which New York's 44 million visitors a year will love"

Achingly cool and chillingly efficient YOTEL will offer customers a perfectly designed 16sqm (170sqft) of private space in which to relax, refresh, connect and sleep, a true

haven of calm. Luxury bedding, rejuvenating monsoon rain showers, relaxing purple mood lighting and YOTEL's 'techno wall' with flat screen TV, and complimentary WiFi will now soon be on offer to those visiting the Big Apple.

YOTEL CEO, Gerard Greene stated: "A solution to boring and expensive hotels YOTEL uses radical design to offer the customer an exciting product and better value for money. Not satisfied with airports we are now transferring a successful brand to city centres across the globe.

Following a major investment by partners IFA Hotel's & Resorts and openings at Heathrow, Gatwick and Schiphol, Amsterdam airports, YOTEL has established itself in the hearts of international travellers and media alike by collecting industry awards and rave Trip Advisor ratings. Last year, YOTEL won the prestigious Business Accommodation of the Year at the Business Travel World Awards.

"We're very excited with the opening of YOTEL New York as this is our fourth property to open. YOTEL is different from other investments we have in the hotel sector and we truly believe it represents the future. It is a brand that is going to grow exponentially in the next few years" said Joe Sita, President of IFA Hotel Investment.

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YOTEL founders, Gerard Greene and Simon Woodroffe OBE, announce their expansion plans with a new YOTEL due to open in Times Square, New York in Spring 2011 www.yotel.com



YOTEL Times Square

About YOTEL

YOTEL was created by Simon Woodroffe and YOTEL CEO Gerard Greene. The idea was conceived by Simon after he was upgraded to first class on a flight. He decided to translate the language of luxury airline travel and Japanese capsule hotels into a small but luxurious cabin. Gerard Greene evolved that idea into reality with YOTEL.

YOTEL launched as a revolutionary hotel concept in the summer of 2007, with its first location inside London's Gatwick South terminal. In December 2007, the brand opened its second airport location inside London's Heathrow Airport Terminal 4, followed by its third location in the airside transit area at Schiphol Airport, Amsterdam in September of 2008. The YOTEL airport product is bookable by the hour, 24hrs a day, perfect for customers to refresh and relax during a long transit, delay or to get a decent nights sleep before an early flight.

Having successfully implemented the brand in UK and European airport locations, YOTEL is looking to expand further. Key international locations are in the pipeline. YOTEL can use space better than any other hotel, up to 50% more rooms.

Supported by IFA Hotels and Resorts, YOTEL's CEO, Gerard Greene, leads an experienced executive team bringing together expertise from the hotel, travel and leisure industries across the private and public sectors.

www.yotel.com / twitter: @YOTELHQ

About Simon Woodroffe OBE

Simon Woodroffe is the creator of worldwide restaurant phenomenon YO! Sushi which today operates 59 restaurants in 5 countries. He is a well-known entrepreneur from the UK following a stint as a "dragon" on the popular UK BBC2 television series The Dragons' Den, where aspiring entrepreneurs vie for support from established business people. Simon was awarded an OBE in the Queen's Birthday Honours list 2006.

www.yocompany.biz

About IFA Hotels & Resorts

Listed for several years on both the Kuwait and Johannesburg stock exchanges, IFA Hotels & Resorts (IFA HR) continues to be a financially sound and profitable company committed to completing its ongoing projects and delivering positive returns to investors through an international network of hospitality focused property and leisure businesses.

With a significant global footprint of premium vacation and residential destinations in place, the current focus of IFA HR is two-fold. Firstly, to maintain its core businesses in existing

markets by delivering superior products to customers; and, secondly, to drive expansion across developed markets by leveraging YOTEL. In addition, IFA HR will continue to evaluate emerging markets for strategic acquisitions and partnerships that diversify and expand its existing portfolio in the Middle East, Europe, Africa, the Indian Ocean, Asia and North America.

As many of IFA HR's projects move from construction to completion, the company is providing strategic direction for its operational assets and expanding its portfolio within the hospitality industry through the creation of IFA Hotel Investments (IHI). IFA HI will encompass and lead, on a worldwide scale, IFA HR's operational asset portfolio including its hotels, hotel condominiums, commercial, retail and food and beverage ventures.

Many of IFA HR's strategic partners are now involved in the operation of the company's completed developments. Their strong brands and expertise continue to add value to IFA HR's portfolio by ensuring its customers enjoy a truly 'Living à la carte' experience – one which offers an unlimited choice of five-star products across a range of asset classes in destinations the world over.

IFA HR continues to have a positive outlook on the current market and aims to realize, on behalf of its clients and investors, the company's goal to be the leader in developing specialized mixed-use hotel and tourism resort projects and luxury leisure services throughout the Middle East, Europe, Africa, the Indian Ocean, Asia and North America.
www.ifahotelsresorts.com

About Related Companies

Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 37 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, Las Vegas, San Francisco and South Florida and boasts a team of approximately 2,000 professionals. The Company's existing portfolio of real estate assets, valued at over \$15 billion, is made up of best-in-class mixed-use, residential, retail, office, trade show and affordable properties in premier high-barrier-to-entry markets.

Related is staunchly committed to sustainable design with over \$6 billion in green development underway or completed. The firm developed one of the first green residential

buildings in the nation, Tribeca Green in Battery Park City, New York and Chicago's first green residential building, 340 on the Park. Related is currently developing a collection of new LEED-certified residential buildings, The Brompton, The Harrison, 440 West 42nd Street and Superior Ink in New York City, The Clarendon and One Back Bay in Boston and The Century in Los Angeles, as well as several green mixed-use and retail projects.

www.related.com

About Rockwell Group

Founded by David Rockwell over 25 years ago, Rockwell Group is an award winning, cross-disciplinary 120-person architecture and design firm specializing in cultural, hospitality, retail, product, and set design. Based in New York, with satellite offices in Madrid and Dubai, the firm crafts a unique narrative and an immersive environment for each project. Rockwell's interest in theater has informed much of the firm's work, which includes the W Hotel, Union Square and Paris-Opéra, Maialino at the Gramercy Park Hotel, Adour Alain Ducasse at the St. Regis New York, the central Marketplace of the JetBlue terminal at John F. Kennedy International Airport, set design for the 2009 and 2010 Academy Awards ceremonies, the Children's Hospital at Montefiore in the Bronx, the Kodak Theatre in Los Angeles, Nobu restaurants worldwide, set designs for Broadway's "Hairspray," Canyon Ranch Living in Miami, the Ames Hotel in Boston, the Elinor Bunin-Munroe Film Center at Lincoln Center, the Walt Disney Family Museum in San Francisco, and the Imagination Playground initiative. Mr. Rockwell received the 2009 Pratt Legends Award and the 2008 National Design Award for Interior Design from the Smithsonian's Cooper-Hewitt.

www.rockwellgroup.com.

About Softroom

Softroom Architects have developed a reputation for design excellence, creative innovation and skilful delivery through a wide spectrum of projects that include buildings, bridges and interiors for public, educational, residential, retail and commercial uses, transport and exhibition design. The company was founded in 1995 and, under the direction of Christopher Bagot and Oliver Salway, has received several prestigious honors, including RIBA awards 'Building of the Year' from the Royal Fine Arts Commission, 'Best in Show' from Design Week and prestigious 'Yellow Pencils' from D&AD.

<http://www.softroom.com/>