

YOTEL lines up more rooms with a view

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Yotel plans to add to its stable of city centre hotels, including this one in New York

Yotel is to push the button on worldwide expansion after securing a \$250 million investment from Starwood Capital.

The American investment firm is acquiring a 30 per cent stake in the capsule-style hotel chain set up by Simon Woodroffe, the Yo! Sushi founder. In doing so, it will give Yotel the firepower to acquire properties for either new or conversion hotel projects.

Its focus will be on Europe, North America and Asia and it has secured city centre sites in Edinburgh, Glasgow and Amsterdam that are scheduled to open as Yotels by 2019. It also has properties in the pipeline at Singapore's Changi airport and in San Francisco, Dubai, Miami and Clerkenwell, London, and is seeking opportunities in Milan, Dublin, Barcelona and London.

The group, which was launched a decade ago, has four airport hotels at Gatwick, Heathrow, Amsterdam Schiphol and Paris Charles de Gaulle, plus three city hotels in New York, Boston and Singapore.

Yotel's main existing shareholders are Jassim Al-Bahar Group, of Kuwait; the Dubai-based IFA Hotels & Resorts; United Investments Portugal; and Aqarat, a Kuwaiti property company. The four investors, accounting for a combined 65 per cent of the equity, are all linked to each other.

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