

**Client** Patron Capital  
**Source** Estates Gazette (Web)  
**Date** 10 January 2011



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## Westfield signs off Stratford City hotels agreement

**Paul Norman 10/01/2011 00:01**

Westfield has sold two hotels at the 1.9m sq ft Stratford City shopping centre at east London's Olympics site to ES Properties (Stratford) Limited, a joint venture between Cycas Capital Hotel Partners and Patron Capital.

*Estates Gazette* revealed in October that Australian shopping centre giant Westfield had teamed up with InterContinental Hotels Group to open two hotels across an 11-storey, 186,000 sq ft complex.

The HKR Architects-designed property will feature a 188-bed Holiday Inn hotel and a 162-bed Staybridge Suites hotel featuring serviced apartments.

Holiday Inn is the official hotel provider to the London 2012 Olympic and Paralympic Games.

The hotels will be operated by a partnership, under a franchise agreement with IHG, and will open ahead of the Olympic Games in 2012.

The hotels are situated in the centre of the Westfield StratfordCity development which comprises 1.9m sq ft of retail and leisure, 1.1m sq ft of offices plus homes and community facilities.

The first office development, the 130,000 sq ft Stratford Place which opens prior to the Olympic Games, is adjacent to the hotels.

John Burton, director of Westfield Stratford City, said: "By introducing a new concept to London, the hotels will complement the next generation of retail, dining, leisure, office, entertainment and residential space we are developing at Stratford. With the City, Canary Wharf and Central London just minutes away, Westfield Stratford City is London's most exciting new commercial district."

John Wagner, Cycas Hotel Partners said, "The new Holiday Inn and Staybridge Suites at Westfield Stratford City will be situated in one of London's most important developments."

Josh Wyatt, director of hospitality at Patron Capital, said: "The project represents a prime opportunity to own and operate a large scale hotel scheme in London. The development is in an excellent location with superb transportation links just 100m from the hotels. Patron Capital is proud to invest actively in the important wider regeneration scheme for East London set to become a major new centre for business and retail which should receive global attention in 2012."

Westfield will undertake the building of the two hotels.

Westfield is already building a 267-bedroom Premier Inn on a site close to Stratford International station.