

 [Print this page](#)

### Miscellaneous

\* Asterisks denote mandatory information

Name of Announcer *	CITY DEVELOPMENTS LIMITED
Company Registration No.	196300316Z
Announcement submitted on behalf of	CITY DEVELOPMENTS LIMITED
Announcement is submitted with respect to *	CITY DEVELOPMENTS LIMITED
Announcement is submitted by *	Enid Ling Peek Fong
Designation *	Company Secretary
Date & Time of Broadcast	24-Dec-2013 17:51:44
Announcement No.	00075


### >> Announcement Details

The details of the announcement start here ...

Announcement Title \*    Announcement by subsidiary, Millennium & Copthorne Hotels plc, on the Proposed Acquisition of Hotel in Chelsea, London

Description                    Please refer to the attached announcement issued by Millennium & Copthorne Hotels plc on 24 December 2013.

#### Attachments

 [24122013\\_Proposed\\_Acquisition\\_of\\_Hotel\\_in\\_Chelsea.pdf](#)  
Total size = **20K**  
(2048K size limit recommended)

Close Window

**Proposed Acquisition of Hotel in Chelsea, London**

Millennium & Copthorne Hotels plc (“M&C”) is pleased to announce that it will extend its global hotel portfolio with the acquisition of a new property in the Chelsea district of London, England.

Millennium Hotels (West London) Limited (the “Company”), a wholly-owned subsidiary of M&C, on 23 December entered into conditional purchase and sale agreements with subsidiaries of Harcourt Developments Limited, an Ireland-based development company, for the acquisition by the Company of the leasehold interest in a hotel located within the Chelsea Harbour mixed-use development in London, SW10 0XG, and its related hotel assets (the “Hotel”). The Hotel is a luxury property that borders the River Thames and offers 154 suites and 4 penthouses. The primary lease to be acquired has a remaining term of approximately 98 years.

The purchase price for the Hotel is £65 million, subject to standard purchase price adjustments, and completion of the acquisition is expected to occur during the first quarter of 2014.

M&C Chairman Kwek Leng Beng said, “We are delighted to be acquiring this property which will fit very efficiently into our existing portfolio of London properties. The Chelsea Harbour is one of the few hotels in the city to offer all-suite guest accommodation and is situated in a prestigious riverside area that will be going through further transformation and improvement in the near future.”

**Enquiries:**

Millennium & Copthorne Hotels plc  
Jonathon Grech, Group General Counsel and Company Secretary  
John Chang, Chief Financial Officer  
Peter Krijgsman – Financial Communications (Media)

Tel: +44 (0) 20 7872 2444