



**For Immediate release**

**21 September 2011**

## **Al Faisal Holding Company of Qatar acquires London's W Hotel for close to £200million**

Al Faisal Holding Company LLC, one of Qatar's largest private diversified industry groups, through its subsidiary Al Rayan Tourism & Investment Company ("ARTIC"), has exchanged contracts with Northern Irish developer McAleer&Rushe to acquire the W London Hotel, Leicester Square for close to £200million, making this one of the most prestigious hotel transactions of the year.

Launched in January 2011, the Starwood- operated state-of-the art 192 bedroom hotel is on the corner of Leicester Square, the internationally famous and highly popular pedestrianised square of London's West end. In addition to the hotel, the ten-storey, 90 ft glazed building houses one of the most exclusive branded apartment schemes in London featuring 11 luxury duplex branded W Residencies. The development is also home to Mars' 35,000 sq. ft. M&M's World store, the first in Europe.

A wholly-owned Al Faisal Holding Company LLC subsidiary, ARTIC is engaged in real estate development, acquisition and leasing with a primary focus on the hospitality sector and hospitality-related services both in Qatar and overseas. The acquisition of the W in London brings its current hotel portfolio to 11 properties located across Qatar, Egypt and London, comprising seven fully operational hotels and four under development.

Commenting on the announcement, His Excellency Sheikh Faisal Bin Qassim Al Thani, Chairman of Al Faisal Holding Company, said;

"We are delighted to have acquired this iconic landmark London development. Given its one-of-a-kind architectural quality, attractive setting and the strength of the international covenants of Starwood Hotels & Resorts Worldwide and Mars Retail Group, the addition of the W Hotel to the portfolio reflects our clear investment focus on high quality assets in prime locations as we continue to grow the business both locally and internationally."

The impressive acquisition testifies to the strong presence in Qatar and abroad of Sheikh Faisal Bin Qassim Al Thani, one of Qatar's leading businessmen, and his mega-conglomerate, Al Faisal Holding Company's.. With numerous other significant investments and interests, Al Faisal Holding Company is one of Qatar's most prominent businesses.

- Ends -



**For Further Information:**

**Al Faisal Holding**

Arwa Goussous

+974 44350666

+974 55139539

**Citigate DeweRogerson**

Michael Prest

+974 3373 5083

Sadeq Al Fardan

+974 5511 7216

**Notes to Editors**

**About Al Faisal Holding Company LLC**

Incorporated in 1994, Al Faisal Holding Company LLC ("Al Faisal") is one of Qatar's largest privately held diversified industry groups, owned by His Excellency Sheikh Faisal Bin Qassim Al Thani. Al Faisal operates through its subsidiaries and associated companies in a variety of sectors, including real estate, construction, hospitality, trading, construction, transportation, entertainment, education, services and information technology. Al Faisal's investments include its interest in Aamal Company Q.S.C, one of Qatar's largest, most diversified and fastest growing companies, in addition to investments in a range of sectors across Europe, MENA region and the Far East.

Its wholly owned subsidiary Al Rayan Tourism & Investment Company ("ARTIC") is engaged in the development, acquisition and leasing of real estate with a primary focus on the hospitality sector and hospitality-related services locally and internationally. Including the acquisition of the W Hotel London, its current portfolio comprises 11 hotels in Qatar, Egypt and London, seven of which are fully operational and four under development. Its current portfolio includes the following hotels:

**Fully operational:**

Renaissance Doha City Center

Courtyard by Marriott City Center and Marriott Executive Apartments

Four Seasons Hotel Cairo The First Residence

Hilton Plaza Hurgada Hotel

Maritim Jolie Ville Hotel Alexandria

Merweb Al Sadd Hotel

W hotel London

**Under development:**

Shangri-la Hotel Qatar

Rotana Hotel Qatar

Traders Hotel Qatar

Grand Merweb Hotel, Qatar

In addition to its hotel portfolio, it owns hospitality-related services companies Modern Central Laundry, the Middle East's first state-of-the-art industrial laundry service managed by Paragon Laundry Limited of the UK, and Delipolis Qatar, a high quality catering service company.