

Event: Heeton, Ryobi Kiso, KSH and Lian Beng's London hotel starts operations

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by

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HEETON
www.heeton.com

The hotel is managed by Heeton, which has an effective interest of 60 per cent in the venture; it is the firm's first Heeton-branded hotel. Meanwhile, Ryobi Kiso's subsidiary holds a 20 per cent stake in the project, while KSH and Lian Beng each hold 10 per cent. PHOTO: HEETON HOLDINGS LTD

A NEW hotel in London by Heeton Holdings, KSH Holdings, Lian Beng Group and Ryobi Kiso Holdings has officially commenced operations. The consortium on Wednesday announced that its 89-bedroom Luma Concept Hotel in Hammersmith, London, welcomed its first guests on April 28, 2017.

The hotel is managed by Heeton, which has an effective interest of 60 per cent in the venture; it is the firm's first Heeton-branded hotel. Meanwhile, Ryobi Kiso's subsidiary holds a 20 per cent stake in the project, while KSH and Lian Beng each hold 10 per cent.

The consortium had acquired a freehold property - originally a 42-bedroom budget hotel - in 2015 for about S\$31 million. It was redeveloped into the Luma Concept Hotel using state-of-the-art construction methods, involving large building components manufactured off-site.

Heeton's chief executive Eric Teng said that the group is confident of becoming a prominent service provider in the UK hospitality market and will continue to secure opportunities to expand its portfolio, which includes four other UK hotels and two more in the pipeline.



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A CONSORTIUM comprising Heeton Holdings, KSH Holdings, Lian Beng Group and Ryobi Kiso Holdings on Friday announced that it has signed a franchise agreement with international hotel chain operator Hilton for its 192-bedroom hotel in Leeds, United Kingdom.

The hotel will be operated under the brand Hampton by Hilton. It is part of the first phase of a new regeneration project being developed by the consortium that is currently under construction. Operations are expected to start in late-2019.

Patrick Fitzgibbon, senior vice-president for development at Hilton, said: "An important regional capital, Leeds is at the centre of the north of England's economy and with the UK government's Northern Powerhouse proposals set to boost the regional economy - with investment in High Speed 2 (a planned high-speed railway in the UK linking London, Birmingham, the East Midlands, Leeds and Manchester) and local businesses - visitor numbers are set to increase considerably in the next five to 10 years."

On the stock market, Heeton finished flat at S\$0.42, KSH fell two cents to S\$0.735, while Lian Beng fell half a cent to S\$0.61.