

Admiralty Arch Appoints and Welcomes Waldorf Astoria to London



The opening of Admiralty Arch Waldorf Astoria is due to make a significant impact on the London Luxury Hotel Market

Hilton

MCLEAN, Va. – Waldorf Astoria Hotels & Resorts has been appointed by Prime Investors Capital Ltd to operate the luxury hotel within one of the capital's best-known and most prestigious monuments. Admiralty Arch Waldorf Astoria, London will open in 2022, following an extensive on-going refurbishment programme which will restore and protect the iconic landmark's architectural and historical features.

Admiralty Arch was commissioned by King Edward VII in memory of Queen Victoria, and was designed by Sir Aston Webb, who was also responsible for The Mall and main facade at Buckingham Palace. In addition to housing the official residences of the First Sea Lords, Admiralty Arch has served as a centre for clandestine wartime intelligence efforts, a Royal Navy outpost, and latterly as a centre for the UK Government's

Cabinet Office. Following a rigorous and thorough official tender process Prime Investors Capital Ltd outbid 28 institutional bidders from all over the world in order to acquire the 250-year lease of the property in 2015.

Since construction of the building was completed in 1910, Admiralty Arch has hosted leading figures of state and society, from Sir Winston Churchill – whose office was based within the arch when he was First Sea Lord of the Admiralty – to author of the James Bond spy novels Ian Fleming. Situated in one of London's most prestigious addresses, Admiralty Arch offers unmatched views down The Mall to Buckingham Palace, and commanding vistas across Trafalgar Square and Nelson's Column.

Rafael Serrano, Chief Executive Officer, Prime Investors Capital Ltd said:

“Since 2015 when we acquired Admiralty Arch from the British Government, we have made many decisions that will impact not only the future of the building and the local area, but also the profile of the very heart of London. We have appointed a team of talented experts with the experience and knowledge to capture the spirit of this magnificent building. We have created a detailed plan to transform Admiralty Arch into an extraordinary Hotel, Residences and Private Members Club. And one of the most important decisions we have made is to select and appoint the operator to whom we will entrust the management and running of this hotel. Further to interest and discussions with 12 top luxury hotel brands, we are delighted to announce the creation of Admiralty Arch Waldorf Astoria, London.

“The Management of Prime Investors Capital Ltd and Waldorf Astoria hold many things in common: a commitment to enhance the heritage of this remarkable, elegant building; a determination to preserve its sense of place; and the experience needed to provide superb hospitality to discerning guests from London and around the world. As the proud owners

of Admiralty Arch, we have every confidence that, together with Waldorf Astoria, we will ensure that this London landmark enters the next chapter of its life in safe hands and maintains its iconic standing in the capital.”

Christopher J. Nassetta, President & Chief Executive Officer, Hilton said:

“This agreement marries the timeless elegance of Waldorf Astoria with the historic grandeur of one of London’s great monuments. Projects of this calibre are rare, and Admiralty Arch Waldorf Astoria will provide a truly unforgettable hospitality experience when it opens to guests.

“Waldorf Astoria has a legacy of protecting and enhancing historical buildings, from our flagship hotel in New York, which is currently undergoing a comprehensive refurbishment to protect the art deco building for future generations, to this incredible property in London. This partnership brings our iconic luxury brand to London’s finest address, and we’re proud to partner with Prime Investors Capital Ltd to introduce Waldorf Astoria to London.”

Admiralty Arch Waldorf Astoria will include 96 spacious and luxurious hotel rooms and suites, and three world class restaurants. Plans include a rooftop bar with sweeping views across London’s skyline, private meetings and event spaces, as well as a state of the art spa. Luxury private residences and an exclusive Private Members Club and other exclusive Food and Beverage components will join the hotel within Admiralty Arch.

Councillor Robert Davis MBE DL, Deputy Leader and Cabinet Member for Business, Culture and Heritage, Westminster City Council said:

“I have worked with Prime Investors Capital for a number of years. First on the creation of the Bulgari Hotel in Knightsbridge and more recently on their extensive plans to restore and refurbish Admiralty Arch into a luxury hotel. This

extraordinary project is going to make a huge impact on Central London by opening up to the public an iconic building standing at the end of The Mall and adjacent to Trafalgar Square.

The outstanding team that Prime Investors Capital has assembled – together with a variety of expert advisers – make me confident that Prime Investors Capital has shown the commitment and the vision to ensure that this project will be an enormous success. The hotel will be an important addition to the City of Westminster as well as to London as a whole – at a time when tourism and travel is so important for our country.”

Work is already underway to sensitively restore the building’s original features, and an internationally celebrated design team is in place, led by Michael Blair and David Mlinaric. Michael Blair’s work includes the restoration and extension of The Ritz, The Connaught and Claridge’s hotels. David Mlinaric’s body of work includes The Royal Opera House, The Victoria & Albert Museum, The National Gallery and the British Residences in London and Paris.

Historical interiors expert Andrew Damonte completes the design team. Andrew Damonte has worked alongside David Mlinaric on the restoration of Dumfries House in Scotland for HRH The Prince of Wales.

Admiralty Arch Waldorf Astoria, London joins 26 Waldorf Astoria Hotels & Resorts in the world’s most sought after destinations.

About Prime Investors Capital Ltd

Prime Investors Capital Ltd (PIC), is a London-based investment management company that is dedicated to producing superior returns, by advising and financing investments in the areas of finance, private equity and property. PIC is the advisor of Admiralty Arch Holdings Limited. PIC was advised by

Avington Financial Limited on the transaction with Waldorf Astoria Hotels & Resorts. For further information please visit www.admiraltyarch.co.uk or www.primeinvestors.com and follow Admiralty Arch on Instagram.

About Waldorf Astoria Hotels & Resorts

Waldorf Astoria Hotels & Resorts is a portfolio of nearly 30 iconic properties in the world's most sought-after destinations. Unified by their inspirational environments and True Waldorf Service, Waldorf Astoria hotels deliver unparalleled, bespoke service from the moment a guest books through check out. Waldorf Astoria is a part of Hilton, a leading global hospitality company. Experience Waldorf Astoria by booking at www.waldorfastoria.com. Learn about the brand by visiting news.waldorfastoria.com and follow Waldorf Astoria on Twitter, Instagram and Facebook.