

LuLu Group acquires iconic hotel in Scotland

US\$ 120 million deal for Waldorf Astoria Edinburgh - The Caledonian signed today



Twenty14 Holdings (T14H), the hospitality investment arm of Lulu Group International, has completed a US\$ 120 million acquisition of the Waldorf Astoria Edinburgh - The Caledonian.

The Caledonian joins a portfolio of \$650m worth of luxury property across the UK, the Middle East and India that Twenty14 has assembled since 2014. Twenty14 Holdings intends to invest a further US\$ 28 million to enhance and expand the iconic building on Edinburgh's Princes Street.

The Caledonian is a grand Edwardian railway hotel that has epitomised Scottish hospitality for more than 100 years. Twenty14 Holdings intends to sensitively renovate the building while retaining its rich heritage and distinctive architecture.

Commenting on the new acquisition Adeb Ahamed, Managing Director Twenty14 Holdings, said "we are excited to add The Caledonian to the portfolio of Twenty14 Holdings. With more than 100 years of history, The Caledonian brings with it a rich heritage, character and unique opulence, which we intend to preserve."

The Caledonian operates under the Hilton's flagship brand Waldorf Astoria. First opened in 1903 as part of the old Princes Street Railway Station The Caledonian currently has 241 rooms and offers awe-inspiring views of Edinburgh Castle.

“Local perceptions and historical legacies are central to our acquisition strategy. We are honoured to be part of this Scottish landmark that has a great significance for locals and visitors alike. We look forward to adding to the experience The Caledonian already offers” added Adeb Ahamed.

Among improvements planned for the site, Twenty14 Holdings intends to engage local craftsmen to enhance the hotel's historic Caledonian Suites. Luxury and style will be the keynote of these improvements. Bespoke furniture, eclectic artwork and en-suite bathrooms featuring marble and burnished chrome fittings will feature among a host of exclusive additions.

The Caledonian is also home to two exquisite restaurants operated by Michelin-starred brothers Chris and Jeff Galvin. These are the Pompadour by Galvin and Galvin Brasserie de Luxe. It also houses the only Guerlain spa in the UK, offering the glamour and prestige of its esteemed counterpart in Paris.

About Twenty14 Holdings

Working thoughtfully to bring historic buildings to life, Twenty14 Holdings is the hospitality arm of Abu Dhabi-based conglomerate Lulu Group International, founded in 2014 to capitalize on the growth in the global hospitality industry. The company currently has assets worth more than \$650m spread across the UK, Middle East and India.

The group has made a £110m agreement with property developer Galliard Homes to create a luxurious five-star hotel at 1-5 Great Scotland Yard, the former headquarters of London's Metropolitan Police. The firm co-owns the landmark Sheraton Oman Hotel in Muscat, a 230 room five-star architectural marvel, which was gloriously re-opened in 2016. The company also owns the Steigenberger Hotel Business Bay in Dubai and three properties in India.