

For immediate release – 20 February 2018

Record Growth for UK Serviced Apartment sector continues: Over 2,000 new units set to open in 2018

The **Association of Serviced Apartment Providers (ASAP)** - the not-for-profit trade body for the serviced apartment sector - is delighted to confirm that the strong growth of the sector is on track to continue this year with over **2,000 new units** set to open during 2018, representing a **+ 9%*** increase on current stock.

Key new openings this year include:

- **Staycity Aparthotels** – launch their '**Wilde Aparthotels by Staycity**' brand with the opening of their first property on the Strand, London – **106 apartments** – in early March.
- **Cycas Hospitality** continue their rapid expansion in the UK with the opening of **Staybridge Suites Manchester** this spring – **116 units**, a dual branded property along with a 212 room Crowne Plaza Hotel; this summer they will open the largest extended stay property in Europe – **Residence Inn London Kensington** - with **315 suites**.
- **Go Native** will be opening **3 new properties** this year: **London Warehouse** in **Manchester** with **166** suites along with a brasserie, co-working space, cocktail bar and fitness studio; as well as **Empire Warehouse (London's Southbank)** this spring and **64 apartments** in **Glasgow (Anchor Line Building)** this summer.
- **Room2 by Lamington** will open their first design-led aparthotel outside London in **Southampton** this spring – **with 71 studio apartments** – as well as an extensive public area for informal meetings which will include a grab-and-go coffee bar.
- **SACO The Serviced Apartment Company** continue the rollout of their new **Locke aparthotel brand** with the opening in **Manchester** of **Whitworth Locke** this year - with **72 units** as well as a gym, co-working space, brasserie and cocktail bar.
- **Supercity Aparthotels** will be opening their 4th aparthotel in London – **The Chronicle** - this summer with **53 luxury apartments** as well as a restaurant, gym and 2 floors of office space; they will also launch their first property outside London later in the year – **Queens Square in Brighton** – with **65 apartments** as well as a restaurant and gym.
- **The Ascott Limited** – will open a new **Citadines** property in **Islington, London** with **108 units** in December 2018; it's part of the mixed-use Islington Square development.

www.the-ascott.com

James Foice, Chief Executive of the ASAP, comments:

'It's fantastic to see such strong ongoing confidence in our serviced apartment sector with so many significant new openings by our operator members in 2018. It's hugely exciting to see the consumer demand for our alternative way to stay continue to increase year on year, with the significant increase

in business from the leisure market now shorter lengths of stay are possible. It's tremendous to see the new development now happening in cities like Southampton and Brighton for the first time as well as in the major cities of Manchester, Glasgow, Edinburgh and London.'

ASAP will be sharing all the latest news about new developments in the sector at the Business Travel Show on 21/22 February where 10 of its members/partners will be exhibiting in the dedicated ASAP Serviced Apartment Pavilion.

Note: The **ASAP/Savills Sentiment Survey** (Nov 2017) confirmed that over 40% of operators are looking to accelerate their expansion plans in 2018

<http://hub.theasap.org.uk/asapsavills-sentiment-survey-confirms-robust-outlook-for-serviced-apartment-sector/>

*The +9% **growth** is based on the current (February 2018) total number of apartments in the UK and Ireland: **22,075 units**, as confirmed by STR. www.str.com

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Further media information:

- Joyce Cawthorpe, Marketing/Media Manager, ASAP
T: 07590 123299; E: jcawthorpe@theasap.org.uk

Background

ASAP: Association of Serviced Apartment Providers is the not-for-profit trade body dedicated exclusively to the serviced apartment industry. Our 190 members own and operate over 100,000 properties globally. Our membership also includes 15 serviced apartment agencies committed to supporting and growing the sector. www.theasap.org.uk

ASAP Pavilion at the Business Travel Show, Olympia, London – 21/22 February 2018

ASAP will be exhibiting at the Show (**Stand B2610**) along with 10 partners: Acomodeo, Brussels Business Flats (BBF), City Apartments, Cityden, Frasers Hospitality, Hostmaker, Htel Serviced Apartments, Marlin Apartments, Roomspace and The Harrington Collection www.businesstravelshow.com

ASAP News Hub: 'The Voice of the sector'- <http://hub.theasap.org.uk>

Our hub features all the latest news stories for the serviced apartment sector as well as interesting trends/insights in the wider travel industry.

About STR

STR provides clients from multiple market sectors with premium, global data benchmarking, analytics and marketplace insights. Founded in 1985, STR maintains a presence in 15 countries with a corporate North American headquarters in Hendersonville, Tennessee, and an international headquarters in London, England. For more information, please visit www.str.com