



## Press release

31 January 2018

### **Cycas Hospitality opens first property outside UK and boosts senior development team as part of European rollout**

Cycas Hospitality, one of the largest branded extended-stay hotels operators in the UK, has demonstrated its commitment to European expansion by opening its first property in continental Europe and growing its acquisition and development team through three new appointments.

Cycas Hospitality has opened a dual-branded property under Marriott's Moxy and Residence Inn brands. The hotels are located on Amsterdam's western harbour front in the Houthavens area - the city's emerging creative and fashion district. The hotels have been realised in collaboration with the developer Heren2, and will be managed by Cycas Hospitality under a franchise from Marriott International.

The opening of these hotels is the first step of Cycas's ambitious plan to continue the rollout of extended-stay hotels throughout Europe. With a key focus on the United Kingdom, the Benelux countries, France and Germany, the extended-stay specialist's ambition is to treble its number of guest rooms from 3,000 open and operating, or signed and in the pipeline, to more than 10,000 in the next five years.

In order to facilitate this growth, Cycas has expanded its development and acquisition team, which is led by Ms. Asli Kutlucan. The new team members are:

- Lisa Neubueser, who formerly worked for Dutch extended-stay brand Zoku International and was previously Director of Hotel Fund Management at Invesco Real Estate in London, where she oversaw a European hotel real estate portfolio of more than €1 billion. Lisa takes the role of Director of Development and Acquisition, expanding Cycas's presence in Europe, starting with Germany.
- Nicole Perreten, who formerly worked with international hospitality consulting firm HVS and will lead the Cycas feasibility team as Head of Feasibility.
- Christos Georgiou, whose experience includes roles with Spitfire Capital Advisors, UBS and Nomura. Christos will be Business Development Manager, focusing on expansion in the UK and M&A transactions.

The expansion of the development and acquisition team follows a multi-million-Euro investment from Hua Kee in Cycas. The Thai family office and sizeable hotel owner and operator in Southeast Asia, Australia and Europe acquired a one-third share in Cycas, and its investment provides the business not only with additional working capital but also a co-investment partner and potential for future deals.

Cycas Hospitality's turnover under management is forecast to treble over the next two years from €38 million to over €100 million, based purely on the business's existing, secured and signed pipeline of hotels.

**Eduard Elias, Partner & Co-founder at Cycas Hospitality, said:**

*"These new hotels, coupled with the expansion of our development and acquisition team, cement our position as the European leader in extended-stay accommodation and prepare us for further growth. With the capital in place to fund our ambitions and a bolstered team now on board to make them a reality, we are actively looking for new sites to operate across continental Europe, capitalising on increasing demand from travellers who value independence and flexibility."*

*“As well as launching our first hotels in continental Europe, this is the first time we have operated Marriott’s vibrant Moxy brand and we look forward to providing a warm welcome to guests in this exciting part of Amsterdam.”*

**Asli Kutlucan, Partner at Cycas Hospitality, said:**

*“Whereas extended stay is already established in the US, there is an enormous opportunity to expand this emerging asset class in Europe. I’m confident we’ve hired the best people in the business to ensure Cycas remains at the forefront of this rapidly evolving market and accelerate our international growth.”*

The new hotels in Amsterdam Houthavens are Marriott’s second dual-branded property in Europe. The Moxy Amsterdam Houthavens offers 120 bedrooms, seven meeting rooms, a bar and lounge with an energetic, contemporary vibe. The Residence Inn Amsterdam Houthavens, meanwhile, features 60 studios and one-bedroom suites. The hotels share a pool, sauna and gym.

## Media Enquiries

**Emma Kane / Henry Columbine / Rishi Banerjee**  
Redleaf Communications

020 7382 4720  
[cycas@redleafpr.com](mailto:cycas@redleafpr.com)



## Notes to Editors

### About Cycas Hospitality

- Founded in 2007, Cycas Hospitality is a specialist in extended-stay hotels, managing over 1,450 suites and rooms across 11 properties. These are located in key city centre locations across the UK (London, Liverpool, Newcastle) and include Cycas’s first property in mainland Europe (Amsterdam).
- Cycas Hospitality partners with institutional and private investors to maximise the full potential of their hotel assets. Its current clients include Starwood Capital, M&L Hospitality, and CLS Holdings plc.
- Extended-stay hotels are notable for their efficient operating model and high margins; historically, long-stay hotels have outperformed the standard hotel model during times of recession and recovered faster to pre-crisis levels and strong growth is forecast for the sector in Europe
- Following recent investment from the family-owned Hua Kee Group, Cycas will open three further properties by summer 2018 and intends to grow its portfolio to more than 10,000 guest rooms in the next five years.
- Having pioneered the branded extended-stay hotel concept in Europe, Cycas is London’s leading operator in this field and a partner of choice for major global hotel franchise brands plus international investors. In Europe, Cycas is the largest extended-stay operator for IHG’s Staybridge Suites brand and Marriott’s Residence Inn, and helped develop the dual-branded hotel concept for each company.
- The heart of Cycas’s first-class guest experience is a dedicated Culture Team who ensure each property operates with Cycas’s signature ‘positively outrageous service’ and the philosophy that “our job is not over until we get a smile”.
- Cycas delivers a combination of expertise in hotel operations, property development and asset management. Its overarching goal is to become one of the best hospitality employers on the market, making its hotels the best places to work as well as stay.
- To find out more visit [www.cycashospitality.com](http://www.cycashospitality.com) or connect with us via [LinkedIn](#), [Twitter](#) and [Facebook](#).