



Press release

16 September 2019

Cycas moves into Scottish market with IHG double-decker deal

Cycas Hospitality has signed a management agreement with Percor Capital to operate a dual-branded InterContinental Hotels Group (IHG) development in Dundee.

The deal reinforces Cycas's long-established relationship as the largest operator of IHG's extended-stay brand in Europe. Following the agreement, Cycas now operates six of the international hotel group's eight Staybridge Suites hotels in the UK and a total of nine IHG-branded properties.

The 102-room Hotel Indigo and 85-room Staybridge Suites double-decker hotel occupy a refurbished linen mill, with a bar and restaurant on the ground floor. The central development is a short walk from the high street and waterfront, with the hotels offering panoramic views across the city.

Wayne Androliakos, Chief Operating Officer of Cycas Hospitality, said: *"Having helped IHG develop its dual-branded proposition in Europe in time for the London 2012 Olympics, we're delighted to welcome our fourth IHG brand and our first two hotels with Percor Capital into the Cycas family."*

"Cycas is known for its distinctive performance culture and for understanding how happy, loyal guests translates into delighted partners. We're therefore proud that, with this deal, we now manage seven of IHG's top ten performing UK hotels in terms of guest satisfaction."

Jean-Pierre Permutt, Director at Percor Capital, said: *"With TIME Magazine having recently declared Dundee as one of their 'World's Greatest Places for 2019', our Hotel Indigo having been named the best hotel in Scotland by the Sunday Times, and the V&A Dundee significantly exceeding visitor numbers since opening last September, there's no doubt that the city is riding a wave."*

"By working closely with Cycas Hospitality we hope to fully capitalise on the city's fast-expanding leisure and business travel opportunities."

The deal follows an active year for Cycas's European expansion, with 13 signings across the continent over the last 12 months.

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Notes to Editors

About Cycas Hospitality

- Founded in 2008, Cycas Hospitality is a pioneering hotel management company on a mission to make its hotels the best places to work as well as stay.
- Operating across both the extended-stay and mainstream hospitality sectors, and across the UK and mainland Europe, Cycas plans to triple its portfolio to more than 10,000 guest rooms following investment from the family-owned Huakee Group in 2017.

- With proven expertise in operations, property development and asset management Cycas is the preferred hotel operator for major international franchise brands. Having helped IHG, Hyatt and Marriott develop their dual-branded hotel concept in Europe, in 2019 Cycas partnered with Quest Apartment Hotels to launch their first European property.
- With a distinctive performance culture and the philosophy that “our job is not over until we get a smile”, Cycas was recognised as a ‘Best Place to Work in Hospitality’ (2018 & 2019), and won the UK hospitality industry’s ‘Best Employer Award’ (Cateys 2018).
- To find out more visit www.cycashospitality.com or connect with us via [LinkedIn](#) and [Twitter](#).