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Vow to restore boutique hotels to their former glory after buy-out

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By BRIAN FERGUSON

AN INTERNATIONAL property firm has snapped up two of Scotland's best-known boutique hotels - just weeks after it emerged they had been put up for sale.

The Howard and Channings, both in Edinburgh, have been run for 15 and 20 years respectively by award-winning entrepreneur Peter Taylor's Town House Company.

But he has sold them for an undisclosed sum to Palm Holdings, which already owns the Old Waverley Hotel on Princes Street and an "aparthotel" next to the Scottish Parliament building.

The company, which previously owned the Royal Terrace and Parliament House hotels in Edinburgh, also has a string of hotel interests in India and Canada.

It has confirmed it is planning a substantial renovation of both The Howard, in Great King Street, and Channings, in Comely Bank, to "restore them to their former glory".

All 70 staff employed at the two hotels are expected to transfer to the new company.

The Howard and Channings were the first boutique hotels run by Mr Taylor, whose next venture, The Bonham, went on to be named one of the world's coolest hotels.

He told The Scotsman earlier this month that he had decided to put them up for sale privately to concentrate on Glasgow's first five-star hotel, Blythswood Square, which opened a year ago after a £30 million transformation of the city's former RAC Club.

Palm Holdings, a family-run property empire with main offices in London, India and Canada, bought The Howard and Channings for an undisclosed sum via a subsidiary firm - Europoint Holdings - after the deal was concluded with the properties going on to the open market.

The four hotels in the Scottish capital will now be promoted under the banner of "The Edinburgh Collection".

Ricky Kapoor, commercial director at Europoint, which has run the Old Waverley Hotel for the last seven years, said: "This acquisition now creates a wonderful collection of hotels offering the perfect choice to meet our clients in terms of quality, facilities, price and location.

"With our collection of unique properties, we are expertly placed to meet the needs of every type of visitor to Edinburgh: business travellers and tourists seeking city centre locations; discerning corporate and leisure visitors looking for that added luxury; and families and long or short-stay guests who prefer a home away from home environment.

"Our plan is to integrate both The Howard and Channings into our existing portfolio whilst ensuring that both retain their special and personal characteristics."

Mr Kapoor added that the planned refurbishments would aim to "reinvigorate" The Howard and Channings, adding: "They have good historic reputations, but we very much want to restore them to their former glory."

Mr Taylor said: "In a way it was sad to put The Howard and Channings up for sale, but we had found that smaller hotels just did not offer us the same economies of scale. The focus for us now is very much on developing Blythswood Square and seeking out further opportunities to expand."

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