

Embargoed until 0700 hrs Wednesday 22 February 2017

Record Growth for UK Serviced Apartment sector in 2017: Over 2,600 new units set to open

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 set to continue this year with a record **2,600 new units** set to open in the UK in 2017, a 13.8% increase on current stock, as confirmed in the Savills 2016/17 UK Extended Stay report*.

Key new openings include:

- **Staycity Aparthotels** have 2 significant new aparthotels opening in the UK this year: a new aparthotel in Manchester with 182 apartments and their new aparthotel in London's Covent Garden with 106 apartments, which will see the launch of their new deluxe city centre brand;
- **CitySuites Manchester** have just this month opened with 237 apartments; the property also offers a swimming pool and a 24-hour gym;
- **Marlin Apartments** will be opening their new London aparthotel at London's Waterloo this summer with 238 apartments; it will also offer meeting rooms, a bar and ground floor shops;
- **Grange Hotels** are opening an all-suite hotel in London late 2017 with 270 suites and apartments in an iconic location overlooking the Tower of London and Tower Bridge;
- **SACO The Serviced Apartment Company** continue the rollout of their new Locke aparthotel brand with their opening in Edinburgh this year with 72 units;
- **Lateral City** are opening 50 new luxury apartments in Edinburgh later this year, part of the Grand Central redevelopment;
- **CityStay Milton Keynes** will be launching their first aparthotel (Platinum House) in Milton Keynes with 58 apartments this spring.

James Foice, Chief Executive of the ASAP, comments:

'It's fantastic to see such strong confidence in our serviced apartment sector with so many significant new openings by our members this year including a number of sizeable aparthotels. And it's especially good to see that the expansion is happening in key cities right across the UK including Manchester, Edinburgh and London, as the consumer demand for serviced apartments continues to increase.'

ASAP is looking forward to sharing all the latest news about new developments in the sector at the Business Travel Show on 22/23 February where 11 of its members will be exhibiting in the dedicated ASAP serviced apartment Pavilion.

***The Savills report: The UK Extended Stay Market Winter 2016/2017** confirms that 2017 will be a record year for new development in the UK, with over 2,600 units forecast to be delivered, a 13.8% increase on current stock. <http://pdf.euro.savills.co.uk/uk/commercial---other/the-uk-extended-stay-market-winter-2016.pdf>

Ends

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Background

ASAP: Association of Serviced Apartment Providers is the not-for-profit trade body dedicated exclusively to the serviced apartment industry. Our 170 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 – 22/23 February 2017

ASAP will be exhibiting at the Show (**Stand B178**) along with 11 members: BBF Serviced Apartments, Berkshire Rooms, City Apartments, Cycas Hospitality, Fountain Court Apartments, Frasers Hospitality, Marlin Apartments, Premier Suites, Roomspace, Staycity Aparthotels and The Ascott Limited. 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.