

PEEL HOTELS SELLS THE CALEDONIAN HOTEL IN NEWCASTLE

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Peel Hotels has announced the sale of The Caledonian Hotel, Newcastle, to a local, private investment group, following a sales process with Christie & Co.

The 89-bedroom freehold hotel has undergone substantial investment over the years to ensure its continued appeal to leisure and corporate guests, who are attracted by the hotel's prominent location in the suburb of Jesmond.

The Phoenix Bar & Restaurant accounts for a high proportion of sales, benefitting from strong local demand and from the student community. The hotel also benefits from easy access to the Metro network and its connection to central Newcastle, approximately one-mile away.

Robert Peel, Chairman of Peel Hotels Limited, said, "We are delighted with the completion of the sale of The Caledonian Hotel which marks progress with our divestment strategy. We wish the new owners and our very loyal team at the hotel our very best wishes."