

# **New £100 million hotel planned for Princes Street**

**A planning application has been made to Edinburgh council for one of the biggest investments in Princes Street ever, and the largest since the Johnnie Walker Experience opened in 2021.**

This development will be Ruby Hotels' first luxury hotel in Scotland and a major boost to the capital when it opens in 2026. It is of course all subject to progress with the planning application, but it is believed this will be determined later in the summer.

Hunter REIM will develop the building next to Boots and the development team confirmed it has already held two major consultation events.

The hotel will have some of the best views in the city looking towards Edinburgh Castle and will use the empty shops previously Zara, Next and Russell & Bromley.

Julian Mors, Group Director of Ruby Hotels said, "Edinburgh is one of the most vibrant tourism destinations in Europe and Ruby Hotels looks forward to creating a must visit destination for residents and visitors in the heart of the city. We're delighted to be able to bring the Ruby brand of affordable luxury to Scotland's capital."

Hunter REIM is a UK leading independent property management company.

Andrew Moffat, Managing Director of Hunter REIM said, “This is the biggest investment in Princes Street since the fantastic Johnnie Walker Experience. We’ve been delighted at the support and enthusiasm we’ve seen to transform Princes Street, which like many shopping destinations, has suffered from a changing retail landscape as well as the impact of the global pandemic. We’re confident our proposals will help Princes Street turn a corner and help restore the vibrancy of Edinburgh’s most famous of streets.”

Essential Edinburgh supports the proposal. Chief Executive Roddy Smith said, “I warmly welcome these proposals which will be a welcome boost to Princes Street and Edinburgh. We’ve worked in close partnership with the City Council to tackle the impact that the shift to online retail has had on Princes Street and the city centre. These proposals are the latest in a wave of new development in the city centre, which has bounced back quicker than any other city centre in the UK outside London. Whilst there’s no room for complacency, it’s delivering investment like this that will make Princes Street even stronger and more vibrant.”

