Ruby Hotels welcome council backing for new Princes Street hotel

Both Hunter REIM and Ruby Hotels welcomed the backing of council officers for their major regeneration of part of Princes Street.

The proposals will be considered by the <u>Development Management Sub Committee of The City of Edinburgh Council</u> on Wednesday when there will be four major reports outlining the proposals for 104-108 Princes Street. The plans show a luxurious 300-room hotel in the spaces previously occupied by Next, Zara, and Russell & Bromley.

The reports recognise that within the proposals there is an opportunity to, 'Preserve the special character and appearance of the Conservation Area', and '..an opportunity for conservation gain'. The proposals have been subject to extensive public consultation and discussions with the council's planners.

This will be the first Ruby Hotel established in Edinburgh and will represent an investment in one of Scotland's best known streets on Princes Street. The hotel proposals will also preserve some of the retail space as well as creating a must visit destination in the centre of the nation's capital. The development will be the largest single investment in Princes Street since the Johnnie Walker Experience opened in September 2021. The hotel would open in 2026 if planning permission is

approved.

Julian Mors, Group Director of Ruby Hotels said: "We warmly welcome these recommendations and want to place on record our appreciation for the active engagement we've had from city planners and stakeholders throughout Edinburgh. 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.

The development process has been led by one of the UK's leading independent property management companies, Hunter REIM. Andrew Moffat, Managing Director of Hunter REIM said: "This has been one of the most complex planning applications on Princes Street for many years. We've worked very hard to ensure that the preservation and enhancement of the city centre has been at the heart of the development process, and we're delighted to see that recognised by the Head of Planning. It's a more challenging marketplace than when we first brought the proposals forward, but we're still confident that this can help regenerate both Princes Street and the wider city centre area. We look forward to making it happen if the project gets the support of the elected members."

