

New hotel for Princes Street

The former Debenhams store at 109-112 Princes Street will be converted into a Zedwell Hotel.

This will be a first for the hotel brand in Scotland. The 116,500 square feet store will be transformed into a hotel with a view to Edinburgh Castle and Princes Street Gardens with good transport links from outside the front door.

As the name suggests Zedwell is focused on sleeping in “cocoon” with noise reducing walls, floors and doors allowing guests a place to recharge during their visit.

Asif Aziz, Founder and CEO of Criterion Capital, said: “Opening our first hotel in Scotland is a significant step in our ambitious UK-wide expansion of our unique Zedwell hotel brand. Edinburgh’s rich history, cultural significance and strong tourism sector make it an ideal location for Zedwell. This project represents a fantastic addition to our committed pipeline of 22 hotels with over 7000 rooms that, together with our expanding residential and commercial portfolios, will see our AUM exceed £6bn.”

Kerr Young, Head of UK National Hotels Transactions, Capital Markets, JLL, added: “We are delighted to have advised on the sale of 109 Princes Street. Edinburgh remains the best performing hotel market in Europe and JLL are very excited to be facilitating the entry of a new hotel concept such as Zedwell to the market which will support the adaptive reuse of a strategically important property located in the heart of the city centre.”

