



RUBY CONTINUES TO EXPAND INTERNATIONALLY – THIRD LONDON HOTEL ANNOUNCED

Ruby Group's third London hotel, a 173-bed property, is set to be built in Notting Hill, in conjunction with UK investor and developer, Frogmore.

Munich, June 2020

Ruby Group, along with founder and CEO Michael Struck, have their sights set on further international expansion with a third hotel planned for London. The new-build, 173-bed property will be in the heart of colourful Notting Hill and will include a spacious street-front public area combining retail and hotel elements.

After the successful opening of Ruby Lucy on the South Bank in late 2019 and Ruby Stella set to open in 2022 in Clerkenwell, expanding to the west of the city is the next logical step for Ruby in the demanding London hotel market.

As well as having excellent public transport connections from Notting Hill Gate, the hotel will be within walking distance of Kensington Palace and Hyde Park, while Portobello Road Market with its quirky stalls, independent shops and excellent restaurants is just around the corner.

Opening is scheduled for late 2023. The name: Ruby Zoe.

The project will be delivered by the renowned London developer Frogmore.

Jo Allen, Chief Executive of Frogmore commented, *"We are delighted to have secured Ruby Hotels as an occupier on our Notting Hill Gate Estate. When we asked Gerard Nolan and Partners to market the hotel opportunity in our West Block we received 13 bids from 10 different hotel operators. We really love Ruby's approach and vision for the project which we believe will complement the area. The Ruby Team have been fabulous to work with, have convincing development and construction competence together with the financial resources to deliver something special which I hope will be enjoyed by many."*

Ruby Zoe follows Ruby Group's Lean Luxury philosophy: a top location, high-quality fittings, and outstanding design. All of this is offered at an affordable price by rigorously cutting out the superfluous and focusing on the essential.

Michael Struck explains, *"Based on the model of modern luxury yachts, we accommodate our luxury in a relatively small area and simply leave out the unimportant. We also organise ourselves using our own technical solutions in a very different way to the rest of the industry. We plan and build in a modular way, centralise more, and automate consistently behind the scenes. As well as helping us to make a luxurious and unique hotel experience affordable for our guests, this approach gives us a leaner and more adaptable cost structure and means lower risks for our real estate partners. This combination of advantages helps us especially in these unpredictable times."*



About Ruby Hotels

The Munich-based Ruby Group, led by founder and CEO Michael Struck, is breaking new ground with its Lean Luxury philosophy. By having a **lean organisational structure** and **concentrating on the essentials**, Ruby manages to create a contemporary, affordable form of luxury for modern, cost- and style-conscious customers. Founded in 2013, the group already operates eight Ruby hotels, with 18 additional hotels either under construction or in the planning phase of construction. With the Ruby Asia joint venture, founded in 2018, Ruby is expanding into Asia. Additionally, in Munich and Hamburg, Ruby offers Ruby Works: perfectly equipped workspaces and a creative ambiance with access to an inspiring office community. **Financially strong partners** support the expansions of Ruby. ECE Group; the Austrian Soravia Group; Franger Investment, a German family office; Ocean Link, a private equity fund; Michael Hehn, entrepreneur and Michael Struck jointly hold the company shares.

About Frogmore Real Estate Partners Investment Managers Ltd

Frogmore Real Estate Partners is a UK real estate investment manager founded in 1961 that offers a broad range of solutions through non-listed funds, separate accounts, partnerships and co-investments. It invests on behalf of a diverse group of global clients including pension funds and family offices. Frogmore Real Estate Partners is authorised and regulated in the United Kingdom by the Financial Conduct Authority (FCA).

For further information please go to www.frogmore.co.uk