



News release
Xx November 2018

New Travelodge for South Gyle, Edinburgh

Crucible Alba Group is to build a new, 70 bedroom hotel at South Gyle, Edinburgh, pre-let to Travelodge Hotels Ltd on a 25 year contract, and opening autumn 2019. The new hotel will be sited on land purchased from Greene King, who recently developed a new Farmhouse Inn on the adjacent plot.

Sandy Cameron of Sandy Cameron Property Consultants who acted on behalf of Travelodge said, *“Travelodge have been keen to secure a hotel in this area for some time. This site is ideal as it will appeal to business travellers and to tourists with the added bonus of being close to Edinburgh International Airport”*.

Crucible Alba Group Development Director Brian Robinson confirmed: *“This is an excellent development for all concerned; for our forward funder, for the tenant, Travelodge Hotels, and for Greene King as their Farmhouse Inn will benefit from having the hotel next door. The location of the hotel is extremely strong being within two miles of Edinburgh International Airport and adjacent to the successful Edinburgh Park business district”*.

The project is fully forward funded by LXI Reit plc and Travelodge Hotels Limited have agreed to a 25 year unbroken lease with 5 yearly Consumer Prices Index (CPI) linked rent reviews which are capped and collared at 4% and 1% respectively.

Crucible Alba Group confirmed that all of the necessary consents are already in place and that they are aiming to commence construction on site as soon as possible. The build period will be approximately 10 months meaning the development will be complete by the autumn of 2019.

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Crucible Alba Group is a property development company based in Ayr, Scotland, focused on commercial property development projects throughout Scotland and the north of England. Further information on the company can be found at: www.cruciblealbagroup.com

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