

Premier Hotels announces acquisition of Richards Bay hotel

Premier Hotels & Resorts has announced the acquisition of Premier Hotel The Richards in Richards Bay, situated 90 minutes north of Durban.



Samuel Nassimov

As one of South Africa's fastest growing, independently owned hotel groups, Premier Hotels & Resorts continues to increase its footprint in KwaZulu-Natal with existing properties Premier Hotel Pinetown, Premier Hotel Edwardian and Sani Pass Hotel.

"With our recent acquisitions of Sani Pass Hotel and Himeville Arms Hotel this year, we continue with our vision of expanding Premier Hotel & Resorts' footprint in South Africa, with not only various acquisitions, but also refurbishment projects," says Samuel Nassimov, managing director of N.V Properties (Pty) Ltd and Premier Hotels (Pty) Ltd.

Employment opportunities

"Over and above strengthening our brand, this will create additional employment opportunities in the surrounding communities. Our portfolio has doubled in only four years and The Richards acquisition is just another step towards our goals."

Premier Hotel The Richards, formerly owned by HPF, marketed by Protea Hotels and managed by Extra Bold, is unique to the group's 14 existing properties and fits the stable as a 4 star product.

"We were first introduced to this hotel two years ago and concluded negotiations of break fees and price over the past four months. With the strength of our loyalty programme coupled with the business market need in the region, we see great potential for this property especially within the conferencing and corporate sectors," comments Nassimov.

Planned improvements

The classic hotel currently offers comfortable four-star luxury accommodation, a fine-dining restaurant, and conference facilities for up to 300 people. With this property being an operational and sellable product in its current state, the company plans to enhance it to Premier Hotels & Resorts standards by improving some aspects, including the conferencing facilities. This will be done whilst trading as normal, with no disruption to guests who will continue to enjoy the true premier experience of exceptional deliverables.

"We are very excited to have the opportunity to add this beautiful hotel to the family. It is conveniently situated for both South African and foreign visitors wanting to explore the unspoilt beaches and coastal conservation areas. With Richards Bay being one of the fastest-growing cities and industrial centres in South Africa, I see great possibilities for Premier Hotel The Richards to become the leading recreational and business destination in the region," Nassimov concludes.

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