



GERCHGROUP

Press release

GERCHGROUP: Building application for Cologne Laurenz Carré and Radisson RED Hotel

Düsseldorf, November 12, 2020. The project developer **GERCHGROUP** AG from Düsseldorf has submitted a building application for the "Laurenz Carré" project in Cologne, thus taking a further important step in the development of the project in the immediate vicinity of Cologne Cathedral.

The building application was submitted for the hotel development on the southern building site of the "Laurenz Carré". At this site, the listed building of the former Senate Hotel will be renovated and converted into a modern 4-star upscale hotel according to the plans of the Cologne architectural office caspar.schmitzmorkramer.

The Radisson Hotel Group has been the future operator of the hotel since March 2020. A 25-year lease was signed with the international hotel operator for the first Radisson RED Hotel in Germany.

The Radisson RED Cologne will have a total of 262 rooms, of which 172 rooms will be accommodated in the listed building, while a further 90 rooms will be realized in a new building on the corner of Unter Goldschmied/ Große Budengasse. This new building is part of the northern construction site, which will be completed at a later date.

In the coming weeks and months there will be further coordination with, among others, the construction supervision, preservation of historical monuments and the hotel operator in order to generate an optimal result for the project development.

Upon receipt of the building permit, the **GERCHGROUP** intends to immediately start with the construction measures; the completion and opening of the hotel is planned for the end of 2023.

Alexander Pauls, Chief Development Officer of the **GERCHGROUP**, emphasizes: "Despite COVID-19, the project team managed to complete the building application planning without delay. A strong performance! Now we are hoping for a quick approval so that the cranes in the vicinity of the cathedral can start turning soon".

Yilmaz Yildirimlar, Area Senior Vice President, Central & Eastern Europe, Russia & Turkey, from the future operator of Radisson RED Cologne, is also pleased that the project development is



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progressing despite the current pandemic situation: "We have prepared well for the brand entry of Radisson RED in Germany. The design-oriented brand clearly stands out from the usual hotel stay and we are looking forward to offering our guests the best possible experience after completion in this excellent location".

The **GERCH**GROUP is a nationwide operating project developer based in Düsseldorf. The company was founded by Mathias Düsterdick (CEO) and Christoph Hüttemann (CEO) at the end of October 2015, after both had previously sold their shares in the PDI Group. Currently, the **GERCH**GROUP realizes a total project development volume of about 5 billion Euro. Further project acquisitions are imminent.

Contact / Information:

Götz Baumgärtner

GERCHGROUP

Cecilienpalais

Emmericher Str. 26

40474 Düsseldorf

+49 (0) 211 30 18 15-0

info@gerchgroup.com

www.gerchgroup.com

ABOUT RADISSON HOTEL GROUP

The Radisson Hotel Group is one of the world's largest hotel groups with nine distinctive hotel brands and more than 1,400 hotels operating and developing in 120 countries. The group's service philosophy is "Every Moment Matters".

The portfolio of the Radisson Hotel Group comprises the brands Radisson Collection, Radisson Blu, Radisson, Radisson RED, Radisson Individuals, Park Plaza, Radisson's Park Inn, Radisson's Country Inn & Suites and Prizeotel, which are grouped under the Radisson Hotels umbrella brand.

Radisson Rewards is the global rewards program that offers personalized opportunities to create unforgettable moments for guests.

Radisson Meetings puts guests and their needs at the heart of its offering. It is based on three strong service commitments: Personal, professional and memorable and is the first in the world to offer 100 percent CO2-neutral meetings and events.

The Radisson Hotel Group and its affiliated companies employ more than 100,000 people worldwide.

Further information is available at www.radissonhospitalityab.com/media/news-releases.