

# edyn

Locke

COVE

## **EXTENDED STAY LEADERS EDYN CONTINUE EUROPEAN EXPANSION OF LOCKE BRAND WITH ACQUISITION OF ZURICH HOTEL ASCOT.**

- Acquisition is the latest in the international expansion of edyn's lifestyle brand, Locke
- The hotel conversion will be edyn's first entry into the Swiss market
- Acquisition debt funding provided by Blackstone Mortgage Trust and KSL Capital Partners

### **London England, Tuesday, 8<sup>th</sup> February 2022**

edyn, the hospitality pioneer revolutionising the extended stay sector, today announced the acquisition and redevelopment of Hotel Ascot in Zurich, which will become the latest expression of its lifestyle brand, Locke.

The new development, due to open in Summer 2023, will be edyn's first entry into Switzerland, and a rare opportunity to secure a foothold in the strategically important Zurich market. The acquisition continues the rapid European expansion of its Locke brand, which launched in six new locations in 2021 including London, Cambridge, Dublin, and Munich.

The six-floor, 3,700m<sup>2</sup> property located in the Enge neighbourhood of the city, will be converted into 80 rooms, in a mix of studio and one-bed suites – alongside amenities including a restaurant, bar, and coffee shop. Reflecting Locke's locally focused ethos, progressive interior studio Sella Concept will be tasked with reflecting the cultural identity of Zurich through a distinctive and sophisticated aesthetic for the rooms and common areas.

The hybrid hospitality sector has seen significant growth in recent years, supported by evolving traveller demands and consumer trends, combined with the proven resilience of the extended stay segment.

Signalling their confidence in the market and in edyn, additional funding has been secured from Blackstone Mortgage Trust and KSL Capital Partners, extending their £195m multi-asset debt facility to help facilitate this acquisition.

With 11 trading properties and 1,768 trading keys spread across five markets, the development of a new Locke in Zurich is an important step in the brand's

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expansion, bringing its forward-thinking hybrid concept to a popular European gateway city.

**Stephen McCall, edyn CEO,** said *"We are excited to bring the Locke brand to Switzerland, as we continue our expansion across Europe. Zurich is a vibrant and culturally rich international hub, and the new location will fit in well with the city's diverse and cosmopolitan community. We also look forward to continuing the spirit of elegance and creativity the Hotel Ascot site has become known for since it was built in 1954."*

\*\*\*ENDS\*\*\*

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**About edyn**

edyn is a pioneering hospitality group that is revolutionising the extended stay sector. edyn was built on the philosophy that travel should be a rich journey of discovery, providing unique experiences that inspire, whether travelling for business or leisure. For more than 20 years, the group has expressed this vision through the development of a unique and diverse portfolio of properties reflecting the evolution of the travel and hospitality industries.

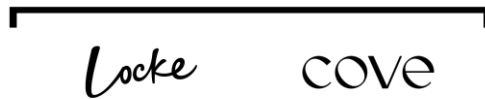
The group operates an extensive range of properties across the UK and Europe, including its iconic lifestyle brand Locke, and Cove, which offers serviced apartments for the modern traveller. Together, alongside an extensive network of partners around the world, edyn has created a global ecosystem consisting of more than 80,000 sites in 260 locations.

For more information, please visit: [www.findingedyn.com](http://www.findingedyn.com)

**About Locke**

Locke believes that life shouldn't stop when you're away from home, giving

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guests the freedom to travel on their own terms by creating spaces that are designed to adapt to travellers ever-changing lifestyles.

Since the opening of its first location in 2016 in London, the brand has expanded rapidly, currently operating 11 trading properties and 1,767 trading keys across five markets in the UK and mainland Europe.

Locke's signature studio and one-bed suites are designed to offer business and leisure travellers more autonomy and flexibility than a typical hotel, suitable for either short or extended stays. Each Locke is designed around the local community, with unique interiors, and food and drink partners, which reflect and celebrate the culture and character of different the different neighbourhoods in which they're located.

Locke is part of the [edyn](#) family, a pioneering hospitality group which also operates bespoke hotel and serviced apartments brands, Cove and Saco.

For more information, please visit: <https://www.lockeliving.com/en>

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