

Early trading success for Staycity's French additions



Staycity Aparthotels' Marseille and Lyon properties have together achieved high occupancy figures and exceeded budget expectations in their first month of trading.

‘We are delighted with the response we've had to both Lyon and Marseille,’ said Staycity CEO Tom Walsh. ‘The early success of both these properties reinforces our commitment to further expansion in France and demonstrates the growing demand for aparthotels from both leisure and business travellers,’ he added.

The 108-apartment Staycity Centre Vieux Port opened at the beginning of February in Marseille's popular old port area, just a minute's walk from Colbert Hotel de Region Metro. The property will see occupancy for March reach over 80% with forward bookings for April expected to exceed this.

Staycity Lyon Rue Garibaldi, the 144-apartment purpose-built building that opened in early March, is also likely to be ahead of budget expectations in its first few weeks of trading. Staycity Lyon offers both studios and one-bed apartments in the Lyon 7 district, within walking distance of the city's historic old centre and 10-minutes from the main business hub and train station.

Staycity already operates a property in the popular 10th district of Paris, minutes from the Gare de L'Est transport hub, and is expected to add further properties in France over the next 18 months.

The company has over 3,000 apartments across 10 European cities including Birmingham, Dublin, Birmingham, York, Edinburgh and London. Later this year Staycity will open in Manchester as well as unveiling its new premium brand at The Strand in London.

Staycity Aparthotels intends to expand to 15,000 apartments by 2022, reinforcing its position as one of the leading aparthotel operators. Earlier this month Markus Beike was appointed as development director for Germany & CEE, with a focus on expanding the brand in Germany, Austria and Eastern Europe. www.staycity.com.

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About Staycity Aparthotels

Staycity Aparthotels is a privately held company based in Dublin offering short-term apartment and aparthotel lettings in central city locations. These include Dublin (179 apartments), Edinburgh (146), Manchester (84), Liverpool (56), Birmingham (249), London (435), Paris (50), York (197), Marseille (108) and Lyon (144). The company was founded in 2004 by Tom Walsh and his brother Ger starting with a an apartment in Dublin's Temple Bar, a former recording studio used by the likes of U2. With its active expansion across Europe Staycity Aparthotels has quickly established itself as one of the leading serviced apartment operators. In 2015 it secured capital funding from Swedish finance house Proventus Capital Partners. The company has a projected annual turnover of ?60m (2017).

Seven of the company's properties have become Laterooms.com Simply The Guest Top Rated (STG) winners for 2016, based on guest review scores of over 80%. www.staycity.com