

# OT News

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## Accor adds *Queen Elizabeth 2* into its portfolio in Dubai



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Accor, a world-leading hospitality group with over 400 hotels across India, Middle East, Africa and Turkey is adding the world-renowned liner, *Queen Elizabeth 2 (QE2)*, into its portfolio. Taking over operations from May 2022, the vessel will undergo further upgrades and renovations prior to joining the MGallery Hotel Collection. Once fully rebranded, *Queen Elizabeth 2* will undoubtedly become a landmark property for the MGallery brand and Dubai overall.

The group is collaborating with the Ports, Customs and Free Zone Corporation (PCFC) Investments LLC, one of the government organizations under the Dubai government officially established in 2001, and includes a number of entities and authorities operating under its umbrella.

PCFC Investments LLC (PCFCI) is a boutique private equity firm whose principal objective is investment in commercial enterprises and asset management. The company's business model is focused on investing in, owning, developing and managing commercial real estate assets. PCFC Investments' strategy is to acquire and expand the company's commercial portfolio whilst aiming for continuous growth and improvement.

"We are very excited to partner with Accor on this project. We trust the group's expertise will elevate the *QE2* to a new era of operations" states Saeed Al-Bannai, CEO of PCFC investment. "The Queen Elizabeth as we know her, has made history and we are confident that Accor will keep her legacy alive while her strong heritage and notoriety will remain a destination in itself, where guests and visitors alike can enjoy a unique experience."

Situated in Dubai's Port Rashid, the *QE2*'s location is in close proximity to Sheikh Zayed Road, providing easy connection to every main attraction the city has to offer. Dubai International Airport, Dubai Mall, Burj Khalifa and La Mer Beach are all located less than 20 minutes away, while the Palm Jumeirah and Mall of the Emirates are located 35 and 29 minutes, respectively.

"This is a great opportunity for Accor to expand its footprint in the UAE with the introduction of a unique project which brings diversity to the portfolio, while expanding the MGallery brand presence in the city" says Mark Willis, CEO of Accor India, Middle East, Africa & Turkey." Not only are we in charge of the only floating hotel in Dubai, but we are also contributing the Dubai Urban Master plan 2049, with the aim to map out the path for a sustainable urban development while increasing the city attractiveness as a global destination."

Once the renovation is completed, the new MGallery Queen Elizabeth 2 will feature 447 hotel rooms, nine food & beverage outlets, ten meeting rooms, 5,620sqm area for outdoor events, six retail outlets, a swimming pool and a gym.

"We are confident that once finalized, the MGallery Queen Elizabeth 2 will become a true must-visit attraction, sharing her own stories with her guests while offering a truly unforgettable experience on-board", added Mark Willis.

Accor currently operates 62 properties (18,562 keys) in the UAE with 20 (5,831keys) properties in the pipeline.

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