

All abuzz about Aloft

HIP & TRENDY: Aloft hotel brand, an offshoot of W Hotels, debuts in Malaysia with the opening of Aloft Kuala Lumpur Sentral, the biggest Aloft Hotel in the world

Aloft Kuala Lumpur Sentral, which recently opened its doors in Malaysia, expects to shake up the traditional mid-market hotel segment with a hip, vibrant and fun-loving social ambiance at an attractive price point. "The Aloft concept is an optimal fit for Kuala Lumpur's new business district - it's fresh, stylish, tech-forward and is infused with a fun-loving social vibe," said Chuck Abbott, Regional Vice-President, Starwood Hotels & Resorts South East Asia at its launch last week.

NYSE-listed global hotel management group Starwood manages Aloft, W Hotel, St Regis and Sheraton among others, and runs 1,100 hotels in over 100 countries.

Since the launch of the Aloft brand in 2008, it has expanded exponentially with 60 hotels completed worldwide and 14 in the pipeline in the Asia Pacific region covering cities in China, India, Indonesia and South Korea. The 482-room Aloft Kuala Lumpur Sentral is the biggest in the world so far.

Aloft is the offshoot of W brand, an upmarket brand defined by its hip and trendy design. Designed by world renowned David Rockwell, Aloft is W's more affordable version, hence its tagline "a vision of W Hotels".

In Malaysia, Aloft Hotel is owned and developed by Aseana Properties Limited and project managed by

Ireka Development Management Sdn Bhd. Aseana is an associate company of Ireka Corporation Berhad.

"Aseana is thrilled to showcase another iconic hotel after we opened Four Points by Sheraton Sandakan in May 2012. Aloft Kuala Lumpur Sentral, a vision of W Hotels, will complement the city's hospitality industry with its dynamic blend of decor, music, design and technology," said Datuk Mohammed Azlan Hashim, Chairman of Aseana Properties Limited.

Sharing the same sentiment is Lai Voon Hon, President and CEO of Ireka Development Management Sdn Bhd who said, "Every little detail is infused with the DNA of Starwood Group's much acclaimed W Hotels. We also went the extra mile by injecting some local accent to the palette with artworks from Antares (formerly known as Kit Lee), Yusof Gajah, Lam Le Siang and Tony Twigg in our hotel."

All guestrooms feature loft-like decor with 11-foot ceilings, Aloft's signature platform beds, oversized showerheads and Bliss Spa products.

Strategically located next to the Kuala Lumpur Sentral Station, the largest railway station in Southeast Asia with connections to the Kuala Lumpur International Airport via a 28-minute train ride, the new hotel is surrounded by numerous corporate offices, luxury hotels like Hilton, Le



(L to R): Lai (Ireka), Vincent Ong, Sr Director, Brand Management, Asia Pacific, Starwood, Datuk Azlan (Aseana), Datuk Seri Ismail Shahudin, Non-Executive Director of Aseana Properties, Paolo Campillo, GM of Aloft KL Sentral and Abbott (Starwood)

Meridien and the future St. Regis, as well as Nu Sentral shopping complex expected to be opened late 2013.

Healthy returns

Hotel investments are still offering healthy returns despite a slowdown in Revenue Per Available Room (RevPAR) growth in Asia Pacific amid a subdued Japanese market and a softening in the Australian market fundamentals, according to the latest IPD Asia Pacific Hotel Property Index sponsored by Jones Lang LaSalle and Ryan Lawyers, Singapore.

"Looking forward, investor appetite remains buoyant and we expect hotel transaction volumes to increase in 2013. We have already seen a significant number of transactions in gateway markets in

Asia in the first quarter, and recent deals suggest stronger pricing. In that respect, we may expect to see capital growth driving hotel returns in the near future. Given the strong performance in 2010 and 2011, a slight moderation in returns is unsurprising," said Ed Fitch, Executive Vice President, Jones Lang LaSalle's Hotels and Hospitality Group recently.

The index revealed that Asia Pacific hotel property assets gave a total annualised return of 7.7 per cent for the year ending December 2012, comprising 7.5 per cent income return and a positive 0.2 per cent capital growth. **By Jan Yong**