



RARE OPPORTUNITY TO ACQUIRE FREEHOLD OF LUXURY RESORT PROPERTY IN BALI, INDONESIA

London, 11 January 2010. The freehold of the multi-award winning Hanging Gardens Resort in Bali, Indonesia is available for sale with an existing 25-year lease with Orient Express, which has operated the property since 2005. The sale is being handled by hotel real estate broker, Soric International, on behalf of a private investor.



“This is a unique opportunity to acquire a very desirable luxury asset in a much sought after location on the Indonesian island of Bali.” says Diane Prasad, senior vice president, Soric International.

Recognised for its unique architecture, the Hanging Gardens is a 38 all-villa boutique resort located on a tropical hillside overlooking rainforest and the river Ayung. The property has two bars, pool-side terrace, café, restaurant, Balinese boutique and split-level infinity pool that is perched over the tropical rainforest. Each luxury villa has its own infinity pool with spectacular views out across the rainforest and the river Ayung and floor-to-ceiling windows. The Balinese-style Ayung Spa comprises three pavilions, linked by Japanese steps and surrounded by water. The property is located 90 minutes from the airport.

“Despite difficult market conditions, the Balinese market has remained resilient, with visitor numbers remaining strong through 2009,” says Ms Prasad.

More follows.../

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Despite some slowing in the economy in line with the global trend, growth in Indonesia's economy remains positive. Growth rates up to the third quarter of 2009 were stronger than predicted and better than neighbouring economies. Government spending and political stability in an election year have improved market confidence. Total foreign arrivals in 2008 were over 1.8 million, Japan and Australia remaining the top two markets at 18.48 per cent and 15.67 per cent respectively. (Source: British Embassy, Jakarta, November 2009.)

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EDITOR'S INFORMATION

Soric International

Soric International provides specialist hotel real estate and related advisory services to the hotel industry, including brokerage, financing, branding, operations and development. The Company has offices in London, Paris, Milan and New Delhi, with a new office due to open in Dakar in 2010. The company is also working on deals in Bucharest, London, Scotland, Sardinia, Rome and Milan.

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