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Platinum Estates invests 70 million in a new hotel on the Costa del Sol

- Hilton will manage under its Conrad brand
- It will open its doors in early 2022 and will have 194 rooms

ANTONIO MARTOS VILLAR



Image of the Conrad Costa del Sol project.

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The Platinum Estates Group will invest around 70 million euros in building a new hotel in Casares, between Estepona and Sotogrande (Málaga).

The complex, owned by Markway Investments, will have 194 rooms and will be managed by Hilton under its Conrad brand. Conrad Costa del Sol will be the first property of Conrad Hotels & Resorts in Spain, will open its doors in early 2022 and will create around 200 direct jobs, sources from Platinum Estates and Hilton informed **CincoDías**.

Hilton will announce today the signing of the management agreement from London, while in Spain the presentation of the project will take place in Casares by the director of the Hilton Group for Spain and Portugal, Carlos Miro, the partner of Platinum Estates in Spain, Juan Luis Segalerva, and the mayor of the town, José Carrasco. The complex's facilities include a spa with an indoor pool, several outdoor pools, two bars and a fine-dining restaurant. Conrad Costa del Sol will join the

portfolio of hotels Conrad Algarve, Conrad Maldives Rangali Island, Conrad Bali, Conrad Bora Bora and Conrad Koh Samui.

Miro sees the hotel as an important step for Hilton and its goal of expanding its luxury brands across Europe, while Platinum Estates President Roshni Mohinani says she is delighted with the Hilton deal. "We look forward to continuing to work closely with our valued local community partners to bring this project to life. The beautiful Costa del Sol continues to attract national and international tourists alike, and we see great investment potential in this area," he underlines. For his part, the global director of Conrad Hotels & Resorts, Nils-Arne Schroeder, highlights that the hotel represents a "magnificent" entry for the brand in Spain. "We hope to present our exclusive luxury to the Costa del Sol," he says.

The health crisis derived from the coronavirus has caught the hotel industry with an ambitious roadmap in Spain, which went through adding 26,000 new rooms to the hotel plant between this year and next, and which was to generate transactions worth 3.5 billion euros, according to a CBRE report published in early May.

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