



February 2017



## ANOTHER RECORD-BREAKING YEAR FOR LIVERPOOL'S HOTELS

Each year since 2010, Liverpool's hotel industry has continued to grow unabated. Despite 24 new hotels having opened during that time, year on year the number of hotel rooms sold has doubled from 1 million to just slightly under 2 million in 2016. More importantly, occupancy levels have also seen modest sustained growth, particularly weekday rates from just over 60% in 2010 to 75%; and room profits have grown from £45 per room average to just over £56 (sometimes peaking at over £100 during the busiest months). These rates have been sufficient to encourage hoteliers to invest in refurbishing older stock, whilst helping to ensure that the day when Liverpool sees its first 5 star hotel comes ever closer.

Investment is still continuing. At the start of 2017 there are a further six new hotels under construction, valued at just over £36 million and which will see over 80 new jobs come to the city. At the same time, new investors are still coming up with proposals for new hotels, some of which will be reported on in future issues of this bulletin.

*PHOTO ABOVE: The £10.7 million movie-themed Arthouse Hotel, Arthouse Square, Ropewalks (Signature Living) completed December 2016*



Culture and Tourism have become significant economic drivers for Liverpool. We now have an annual cultural programme which most of our competitor cities in the UK can only dream of having, whilst they and cities worldwide look to us for inspiration and knowledge on how to reproduce our success.

The spin off from culture and tourism, allied to our investment in the Liverpool Arena, Convention Centre and Exhibition Centre campus – including our investment in major events across the city - are reaping rewards in particular for our hotel businesses who, year on year, see increasing numbers of visitors matched with steadily increasing room rates and profits. In less than 10 years we have almost doubled the number of hotels and bedrooms in the City Centre, doubled the number of jobs working in hotels, and – more importantly – seen hotel room profits rise by over 20% despite the increasing hotel stock.

And yet, hoteliers still see Liverpool as having room for growth. During some of our busiest events, occupancy levels can still reach saturation point, giving investors confidence that the city still has room to grow.

Please read on to find out more about Liverpool’s hotel industry.

**Councillor Wendy Simon**  
*Assistant Mayor and Cabinet Members for Culture, Tourism and Events*

## Liverpool City Centre hotel facts

(as at February 2017):

### Existing



64 hotels/apart-hotels/guest houses (up from 37 in 2008)



6,449 suites and bedrooms (up from 3,481 in 2008)



2,600 hotel-related jobs in the City Centre (1,115 of which created since 2008)



£360 million invested in 27 new and refurbishing existing hotels since 2008

### Currently on site

6 new hotels/apart-hotels

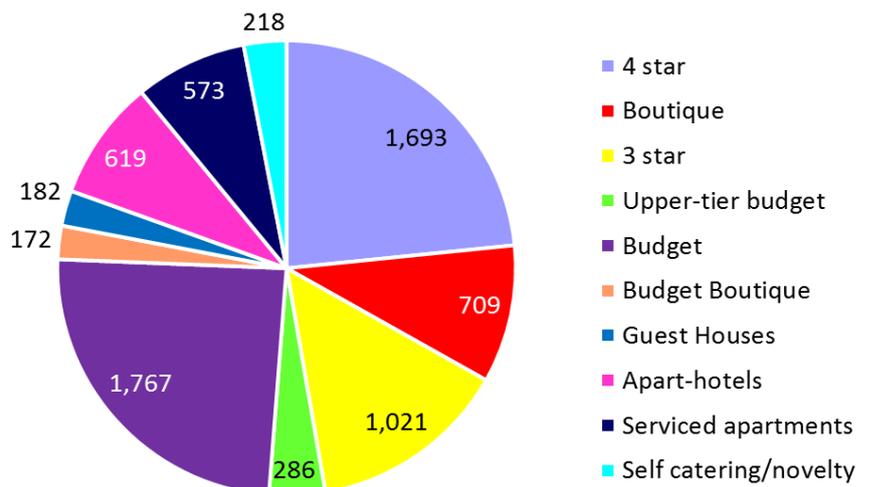
469 hotel/apart-hotel suites and bedrooms

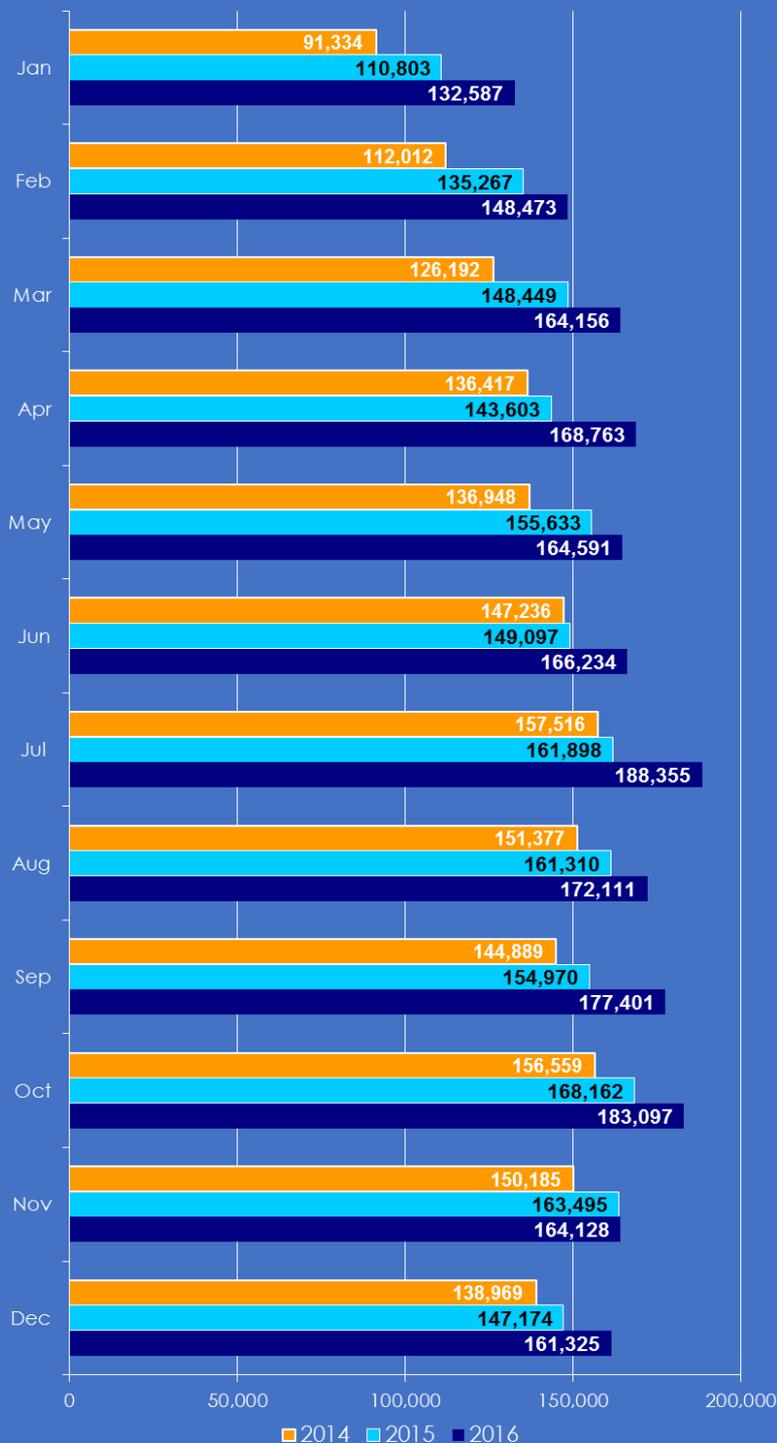
80 potential new hotel jobs to be created

£36 million currently being invested in new projects and refurbishments

## Liverpool City Centre hotel rooms by type

Note: this chart only shows existing hotels as at date of publication. New hotels will be added in upon completion at next issue





### Rooms Sold in Liverpool Hotels, January 2014 – December 2016

Source: Based on figures supplied by Liverpool LEP based on occupancy figures provided by STR Global  
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### 2016 at a glance (city-wide):



£26.5 million invested in hotels



2 new hotels and 2 new apart-hotels opened



115 hotel jobs created



216 new bedrooms and 159 serviced apartments created



1,991,221 rooms sold (Jan-Dec) (up from 1,799,861 = 10.6% more than Jan-Dec 2015)



Average occupancy 77.2% (up from 76.7% in Jan-Dec 2015)



Weekend occupancy 88.6% (up from 88.4% in Jan-Dec 2015)



Weekday occupancy 75.4% (up from 74.8% in Jan-Dec 2015)



Average Room Rate £72.47 (up from £70.03 in Jan-Dec 2015)



Average RevPar £56.16 (up from £53.87 in Jan-Dec 2015)



Weekend Average RevPar £82.68 (up from £78.62 in Jan-Dec 2015)

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For more information about hotel performance and development activity in Liverpool, read the Liverpool Hotels Update which can be found online at: [www.investliverpool.com/publications](http://www.investliverpool.com/publications)

# Schemes Currently On Site



## Premier Inn, Lime Street Gateway

**COST:** £11 million (part of a £39 million scheme)  
**ROOMS:** 101 (new build)  
**STANDARD:** 4 star  
**OPERATOR:** Premier Inn  
**COMPLETION EXPECTED:** April 2018



## Union House, Victoria Street

**COST:** £2 million  
**ROOMS:** 30  
**STANDARD:** Boutique  
**OPERATOR:** Pure Management Inc  
**COMPLETION EXPECTED:** December 2017



## The Corn Exchange, Fenwick Street

**COST:** £16 million  
**ROOMS:** 205 (new build/conversion)  
**STANDARD:** Apart-Hotel  
**OPERATOR:** StayCity  
**COMPLETION EXPECTED:** March 2018



## 30-40 Seel Street

**COST:** £1.75 million  
**SUITES:** 33  
**STANDARD:** Serviced Apartments  
**OPERATOR:** Not yet announced  
**COMPLETION EXPECTED:** June 2017



## EasyHotel, 47 Castle Street

**COST:** £3 million  
**SUITES:** 77  
**STANDARD:** Budget  
**OPERATOR:** EasyHotel  
**COMPLETION EXPECTED:** Spring 2017



## 11-13 Wolstenholme Square

**COST:** £2 million  
**SUITES:** 23  
**STANDARD:** Serviced Apartments  
**OPERATOR:** Not yet announced  
**COMPLETION EXPECTED:** April 2017

### KEY CONTACT FOR HOTEL DEVELOPMENT QUERIES

Mark Kitts, Assistant Director, Regeneration, Development, Planning and Housing  
Tel: 0151 233 0254 Email: [invest@liverpool.gov.uk](mailto:invest@liverpool.gov.uk)