

Mövenpick Hotels & Resorts signs deal to manage property in Pakistan's first smart city

Mövenpick Hotel & Residences Capital Smart City, Islamabad, set to open in 2023, will strengthen hospitality firm's Pakistan presence to four properties country wide



Mövenpick Hotels & Resorts is to manage a new hotel in the heart of Pakistan's first smart city, growing its portfolio in the country to four properties strong.

The hospitality firm has signed an agreement with Smart Properties, an affiliate of one of Pakistan's leading real estate developers, Future Development Holdings (FDH), to operate Mövenpick Hotel & Residences Capital Smart City, Islamabad, which is expected to open in 2023.

Islamabad Capital Smart City is a mixed-used mega development featuring residential, retail, commercial, entertainment and hospitality components that's just five minutes by car from Islamabad's new international airport and located on the main road connecting Pakistan's capital with its second most populous city, Lahore, home to almost 12 million people.

"With this new dynamic development set to become the hub for modern commercial activities and major local and international organisations, our newly-signed upscale property will be well positioned to cater to their needs, from short- to long-term accommodation options, complemented by attractive business and leisure facilities," explained Andrew Langdon, Global Chief Development Officer, Mövenpick Hotels & Resorts.

"Signing this management agreement is a strategic move that strengthens our cluster development strategy in Pakistan, a country where we have one property in operation and now three more hotels pipelined as we look to leverage the strong growth potential of this relatively untapped market. It also sets Mövenpick on track to become the largest international hotel operator in Pakistan."

Mövenpick Hotel & Residences Capital Smart City, Islamabad, the hotel group's second property planned for the city, will feature 250 hotel rooms and 150 serviced apartments, four dining venues, meeting facilities, a fitness centre and two swimming pools.

"A landmark development such as Islamabad Capital Smart City, which will become a new economic powerhouse for Pakistan, calls for high-quality accommodation and hospitality offerings, which is why we have partnered with Mövenpick Hotels & Resorts – a hotel group with strong market knowledge and a proven track record operating upscale properties across the region," said Luis Fernandez-Reyes, Chief Development Officer, Smart Properties.

Mövenpick currently operates Mövenpick Hotel Karachi and has two more hotels in active development in Pakistan. They include Mövenpick Hotel Centaurus Islamabad, set to open in 2019, and Mövenpick Hotel & Apartments Lahore, mooted for completion in 2021.

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