



22nd November 2016

AIB approves over €300 million in loans to Irish hotel sector in 2016

- **Supporting over 1,000 new hotel bedrooms to drive tourism nationally**

AIB today announced that it had approved over €300 million in loans to the hotel sector this year.

Owen Travers, AIB's Head of Hospitality, said: "AIB has a long history of supporting the Irish hospitality industry which is a vital sector for the Irish economy. Our customers' hard work has been one of the key driving forces behind employment growth and the Irish economic recovery. AIB continues to back all aspects of our customers' businesses from acquisition and business expansion to capital reinvestment and select new hotel development. We have been in a position to support successive generations of Irish hoteliers across the country to realise their ambitions."

Dublin City centre is an established international business and leisure destination. However, it remains undersupplied relative to the strong demand for hotel rooms created by the Irish economic recovery and the growth in international visitor numbers experienced across Ireland.

Speaking ahead of this weekend's National Tourism Forum in Killarney, Travers said: "We are delighted to support the new 198 bedroom Holiday Inn Express Dublin which is the first large scale new build hotel to open in Dublin in over three years. We estimate that AIB funding will contribute to over 1,000 new bedrooms on the island of Ireland over the course of the next 12 to 18 months."

The MHL Hotel Collection is among the 30 hotels backed by AIB this year. Paul Higgins, Partner with the MHL Hotel Collection, said: "AIB has supported the growth and expansion of our business over the last number of years both in Dublin and regionally across Ireland. During 2016, AIB has supported the 66 bedroom extension to our Trinity City hotel, our acquisition of the InterContinental hotel and most recently, our acquisition of the Lifestyle Hotels portfolio which includes *The Beacon*, *The Morgan* and *The Spencer* hotels and creates the second largest hotel group in Dublin by number of city centre bedrooms."

AIB is one of the sponsors of the National Tourism Forum taking place in the Muckross Park Hotel, Killarney on Friday. The conference, chaired by RTE TV and radio broadcast journalist Miriam O'Callaghan, will examine international tourism trends, the future of tourism in Ireland, the impact of Brexit on tourism and how to spread tourism wealth around the country.

*****Photos to be supplied by Shane O'Neill Photography*****

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Further information: Kathleen Barrington, AIB Press Office: 01 6414563

