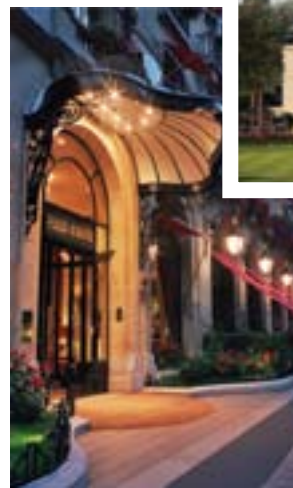


LEADERS IN
Hospitality

True Luxury

An Interview with Christopher Cowdray,
Chief Executive Officer, Dorchester Collection



EDITORS' NOTE Prior to assuming his current post in 2007, Christopher Cowdray served as General Manager of The Dorchester in London since June 2004. He has more than 30 years of international experience in managing luxury hotels on four continents, including six years as Managing Director of Claridge's in London. Cowdray is a native of Zimbabwe, where he earned a diploma in hotel management, and is also a graduate of the executive program at Columbia University's Business School.



Christopher Cowdray

COMPANY BRIEF Originally established by the Brunei Investment Agency in 1996 to manage its collection of hotels in Europe and the United States, Dorchester Collection (www.dorchestercollection.com) is the successor to Dorchester Group. The Collection's esteemed portfolio currently includes The Dorchester in London, the Beverly Hills Hotel, the Hotel Bel-Air, The New York Palace, the Hôtel Plaza Athénée and Le Meurice in Paris, and the Hotel Principe di Savoia in Milan.

How much of an impact have you seen on the hospitality industry and on your properties, and are you optimistic for recovery?

We certainly see optimism, particularly in London, New York, and Paris, and it's starting to trickle into the other areas as well. So we're more optimistic than we were last year and we're trading above last year's position, which is very encouraging.

Are there key markets that you're focused on as you look to expand the brand, or do you plan to keep your focus primarily on existing properties?

We're primarily looking at existing properties – iconic trophy hotels – which we're looking to purchase or manage, because we're set up as a management company now, and we're looking at key centers in the U.S., Europe, and the Far East.

Do you foresee plans and changes for The New York Palace, and what is your outlook for the property?

We're in the process of assessing a renovation program for that property, so there are different options we're discussing currently.

Do Beverly Hills Hotel and the Hotel Bel-Air complement one another, and how do you see each one's position within the market?

They certainly complement each other and they both have their own clientele, so that's a great differentiator. There is a clientele who go between both hotels. There are some who really like the Bel-Air and others who really love the Beverly Hills Hotel. Also, people choose either destination based on the occasion. We will continue to keep both identities as separate once the Bel-Air comes back in early 2011.

Is it a similar situation with the Hôtel Plaza Athénée and Le Meurice in Paris?

Absolutely. One is a French hotel, the other is a Parisian hotel. They are both in different locations but right in the center of Paris, so they appeal jointly but to different groups of people.

As the brand continues to grow, will the Dorchester Collection name be clearly associated with your iconic properties, or are you focused specifically on each individual property?

The Dorchester Collection name is being very heavily promoted, as that is the glue that keeps the corporation together from a customer point of view. However, each of the hotels is a strong brand in its own right, and it would not make sense to lose those brands. So the strength is retaining those brands with the umbrella of the brand being the Dorchester Collection.

In today's downturn, the term luxury often draws a negative connotation. Is it challenging today to get the message out that luxury can also mean value?

Luxury in terms of the hotels we operate is true luxury. Over the years, a lot of individuals or companies grew up on the basis of luxury without understanding the true sense of what luxury is. So when it comes to value, people who stay in our hotels understand what luxury is, the service level they're getting, and the place in which they are, and that to them is very important and, therefore, represents the value.

In that true luxury segment, do you need to offer certain things today, like the high-end full spa experience?

Yes, spas are a major focus. It's becoming a lifestyle that is important in all of our hotels and, therefore, all of our hotels have spas.

On the restaurant/food and beverage side, where you have properties across the board located in very competitive markets with a number of great freestanding restaurants, how challenging is it to be profitable in that part of the business?

We've set the trend as far as restaurants are concerned in that we have two hotels with three-star Michelin chefs and two hotels that currently have two stars – The New York Palace and The Dorchester. So we put an enormous emphasis on food and beverage, but we do it in such a way as to appeal to the local community as well. We make very good money on food and beverage in all of our hotels.

In 2010, your properties will be joined by 45 Park Lane in London and Coworth Park in Ascot. Can you give a brief overview of those properties, and what made you feel they were the right fit for the collection?

Coworth Park is in a most idyllic location – it's 240 acres of the most magnificent green belt. Once you're on the site, you don't see another building or hear a car. It's close to Windsor and the great Windsor Park – it's location, location, location. It's going to be a small luxury hotel that will have a strong appeal to international travelers visiting for the social events that are held at Ascot, Windsor, Wentworth, and Sunningdale. It's close to Heathrow Airport, and the entire catchment area of the world's top companies. High wealth individuals living within London are also within the catchment area, which is the Virginia Water Area. So it should be a great winner.

45 Park Lane was an opportunity. It's right next to The Dorchester, so it will work incredibly close with the hotel. It gives us an opportunity to provide our guests with a slightly more contemporary style of hotel, but they also have the full use of all of the facilities of The Dorchester.

When you look to 2010 in leading the brand, what are the key priorities you're most focused on that will continue the vision and the success?

The focus will be on the strength in the collection as an international hotel management company and to grow the company in terms of both acquisition and management contracts. ●

Hotel Bel-Air, swan lake (left); Hôtel Plaza Athénée Paris (center); Coworth Park, Ascot (top right); Beverly Hills Hotel (right)