



## **MCK ENTERS INTO CONDITIONAL AGREEMENT FOR WHANGAREI LAND**

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) advises that it has reached conditional agreement with the Whangarei District Council for the purchase of land located in central Whangarei for the development of a hotel. The purchase price is \$2.15 million.

The proposed purchase is still subject to, inter alia, due diligence by MCK and Overseas Investment Office approval (if required).

While final branding of the hotel will be confirmed closer to completion of plans, MCK advises that it is likely to carry one of its international four-star brands which will best support the emerging demand for accommodation in Northland and Whangarei. The proposed hotel will comprise between 70 to 80 rooms, car parks, gym, restaurant/bar and meeting rooms.



(concept drawing of proposed hotel)

“MCK is pleased to be part of Whangarei’s development plan”, said its Managing Director Mr. BK Chiu.

Mr. Chiu also noted that the visitor economy covered a very wide spectrum of New Zealand. “The social and economic linkages from visitors, both international and domestic, are wide and deep as are the benefits. They include the airlines, rental vehicle companies, petrol stations, transport support services as well as hotels, motels, holiday parks, retail and food outlets, visitor attractions, food suppliers and others”.

Mr Chiu added “A vital enabler to a meaningful and productive visitor economy is accommodation. MCK’s new hotel will be part of a nationwide and international network and it will bring visitors to Whangarei. The hotel will provide new jobs and career opportunities and we hope it will enhance and develop other enterprises in Whangarei to the benefit of the wider Northland community.”

A further update will be provided once the conditions have been satisfied and the agreement has settled.

**ENDS**

Issued by Millennium & Copthorne Hotels New Zealand Ltd

Any inquiries please contact:  
B K Chiu, Managing Director  
Millennium & Copthorne Hotels New Zealand Ltd  
(09) 353 5058