

# The Hotel Corporation Business Description and Investing Strategy

To invest in business in the four star hotel sector in the UK with a particular focus on provincial hotels, as a passive investor. The directors believe they possess the relevant strength and breadth of experience and skills to implement the Company's investing strategy, evaluate proposed investments and effect due diligence on such investments as appropriate, whether personally or by utilising professional advisers.

To this end the Company's sole investment to date comprises 16,550,000 ordinary shares in Puma Hotels PLC (PUMA) representing 49.92% of that company's issued share capital.

*The map opposite shows the location of hotels owned by PUMA.*

**"This information is given in compliance with AIM Rule 26 to make key company information available on line. Last updated ---October 2008"**

<http://www.pumahotels.co.uk/>



\* Barceló Premium Hotels  
+ Operationally, Barceló split this property into a Barceló Premium Hotel, Barceló Walton Hall and a Barceló Hotel, Barceló Walton Hotel

## CENTRAL ENGLAND

- 1 Barceló Billesley Manor Hotel, Nr. Stratford\*
- 2 Barceló Cheltenham Park Hotel
- 3 Barceló Daventry Hotel
- 4 Barceló Hinckley Island Hotel
- 5 Barceló Oxford Hotel
- 6 Barceló Buxton Palace Hotel
- 7 Barceló Walton Hall Hotel & Spa, Warwickshire\*+
- 8 Barceló The Lygon Arms, Cotswolds\*

## NORTHERN ENGLAND

- 9 Barceló Blackpool Imperial Hotel
- 10 Barceló Harrogate Majestic Hotel
- 11 Barceló Redworth Hall Hotel, Co. Durham\*
- 12 Barceló Shrigley Hall Hotel, Cheshire\*

## SCOTLAND

- 13 Barceló Edinburgh Carlton Hotel
- 14 Barceló Troon Marine Hotel\*
- 15 Barceló Stirling Highland Hotel

## SOUTHERN ENGLAND

- 16 Barceló Combe Grove Manor, Bath\*
- 17 Barceló Basingstoke Country Hotel
- 18 Barceló Torquay Imperial Hotel
- 19 Barceló Brighton Old Ship Hotel

## WALES

- 20 Barceló Cardiff Angel Hotel