

Bahrain's Gulf Finance House sells Banyan Tree 10/09/2008

(MENAFN - Bahrain Tribune) Bahrain-based Gulf Finance House has made yet another successful exit as it sold Banyan Tree Desert Resort and Spa, Bahrain (Al Areen Hotels) to a Singaporean investor. Banyan Tree is part of GFH's Al Areen project, currently being built over an area of 2 million square metres in Bahrain's southern region, to further the Kingdom's reputation as a friendly-destination for family and health-oriented tourists.

Banyan Tree Al Areen has 78 luxurious villas including 56 one-bedroom desert-pool villas each of 400 square metres and 22 two-bedroom royal-pool villas of 740 square metres each, featuring private open-air swimming and jet pools, over-sized infinity bathtubs and sprawling master bedrooms. Each villa is designed to incorporate a mix of intimate traditional Middle Eastern and contemporary Asian architecture.

Banyan Tree offers full-fledged five-star amenities including six international restaurants. There are extensive meeting and banqueting facilities lending themselves to a range of events, from corporate retreats to weddings, a comprehensive fitness and wellness centre boasting, two tennis courts, a squash court and separate male and female gymnasiums with the latest cardiovascular and fitness equipment, a kids club and an indoor lap and outdoor free-form swimming pool.

With a design inspired by the gardens of the royal Arabian palaces, the resort boasts the Middle East's largest and most luxurious spa and hydrotherapy area at 10,000 square metres, a world first in terms of design and treatments. The development features eight deluxe and four royal-spa pavilions, the world's first garden hammam and the Banyan Tree Spa hydrothermal garden.

Banyan Tree has won various awards, such as the gold award for best new hotel 2007 at the Middle East and North Africa Travel Awards and the Gala spa citation for the top luxury hotel city-resort organised by Gala magazine, Germany. Also, the resort was included in the top 10 desert resorts worldwide, placing 31st in the world's best 100 resorts list by Italian Resorts Web Magazine.

This is in addition to the resort's royal-pool villas being named in the world's 101 most exquisite hotel suite and villa list compiled by luxury US travel and

lifestyle magazine Elite Traveler. The resort is situated at the heart of al Areen development and at its highest point. The hotel will now be managed exclusively by its new Singaporean owner.

GFH chairman Esam Janahi said: "The sale of Banyan Tree Resort and Spa, Bahrain is a further indication of the strength of GFH's concepts and their appeal to investors in the wider marketplace.