

# edyn

Locke

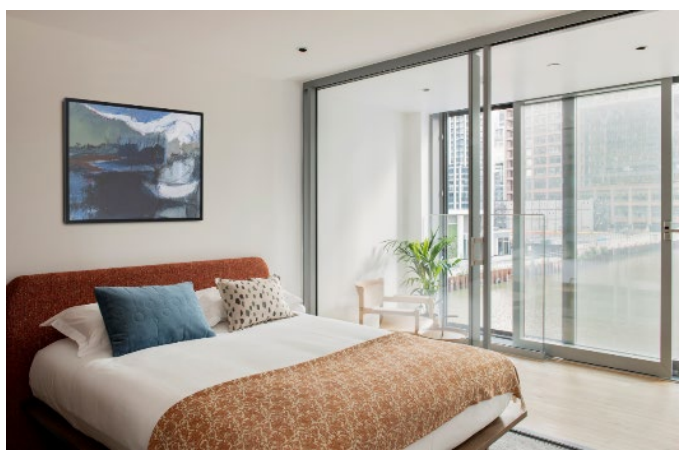
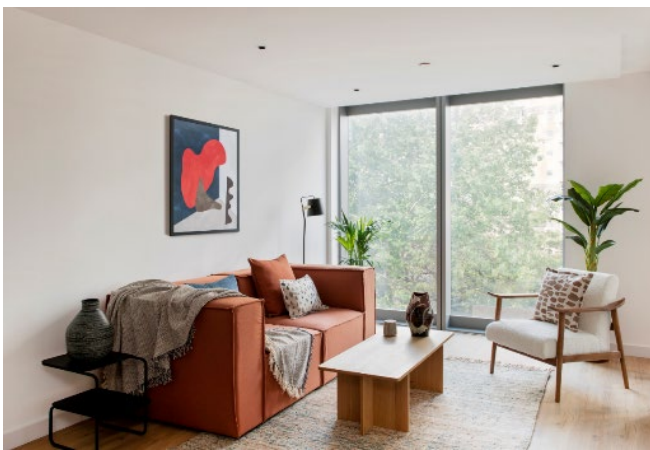
COVE

saco

IMMEDIATE RELEASE

## HOSPITALITY LEADERS EDYN SIGN £62.5M DEAL TO OPERATE PART OF CANARY WHARF'S LANDMARK PINNACLE.

- Brookfield-backed hospitality leaders, edyn, has agreed the acquisition of a 162-key serviced apartment asset in Landmark Pinnacle, Canary Wharf – the tallest residential building in Europe.
- Once opened in Autumn 2021, the asset will operate under edyn's newly launched serviced apartment brand, Cove.



Cove Landmark Pinnacle, Canary Wharf

**London, Wednesday July 14, 2021** — Brookfield-owned hospitality operator [edyn](#) has announced it has acquired part of the Landmark Pinnacle development in Canary Wharf for £62.5 million. The 162-key asset will operate under edyn's next generation serviced apartment brand, Cove, which launched at the end of June.

Arranged over the first ten floors of the newly-developed 75-storey residential building, 'Cove Landmark Pinnacle' will comprise 162 units including 72 studio and 90 one-bedroom apartments – 54 of which will feature winter terraces. In addition, guests will benefit from unlimited access to the building's residential gym and members' lounge, golf simulator, and winter garden.

Located in South Dock, Canary Wharf, Cove Landmark Pinnacle will be ideally positioned to attract corporate demand from international banks and businesses in the area as well as benefiting from proximity to City airport, central London and the Elizabeth Line, which is due to open next year.

Cove Landmark Pinnacle is the second signing edyn has announced under the Cove brand, furthering its strong presence in central London, which already includes locations in The City and Covent Garden. The deal follows a recent signing with developer Grosvenor of a 60,000 sq. ft site in the Liverpool ONE development.

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**Steven Haag, Managing Director of Cove, commented:** “Landmark Pinnacle will be a flagship location for Cove, realising our vision to create a next generation serviced apartment brand. This property will be one of the most preeminent offerings in London apartments, with unbeatable amenities such as access to the 56<sup>th</sup> floor gym. This ambitious project demonstrates our ability to target different types of real estate in prime city locations, including working with leading developers on Forward Purchase turnkey projects like Landmark Pinnacle.”

In June, edyn announced nine Cove sites would be included in the initial brand roll out; eight of which are refurbishments of edyn’s traditional serviced apartment brand, Saco.

The launch of Cove signals edyn’s continued resilience in the extended stay hospitality sector after reporting it ended the first half of the year with an average occupancy exceeding 70%. edyn believes Cove’s mid-market hospitality concept will represent a significant opportunity for new real estate acquisitions across the UK and Europe in the coming years. edyn’s portfolio also includes lifestyle aparthotel concept Locke, which will open seven new locations in the UK, Ireland, and Germany in 2021, with further openings planned across Europe into 2022.

— ENDS —

## Notes to Editors

### About edyn

edyn has been an industry pioneer in extended stay living for over 20 years. The group has built an extensive range of aparthotels and serviced apartments across the UK and Europe, which includes lifestyle aparthotel brand Locke, future-facing serviced apartment brand Cove, and Saco. edyn’s portfolio is supported by a wider partner network, developing a global supply chain of over 80,000 apartments in 260 key locations.

edyn is founded on a philosophy that travel should be a rich journey of discovery, rewarding curiosity with knowledge and inspiration whether travelling for business or leisure.

For more information, please visit: [www.findingedyn.com](http://www.findingedyn.com)

For press enquiries, please contact: [edyn@purplepr.com](mailto:edyn@purplepr.com)

### About Cove:

# edyn

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Work-life balance has changed. Cove is a next generation serviced apartment brand, which has emerged in response to the need for a different kind of accommodation and a new way of being. Cove's spacious apartments combine thoughtful design with future-facing technology, embodying the notion of flexible living to enable life in all modes.

Each Cove apartment features superfast private Wi-Fi, fully fitted kitchens and living space, as well as ergonomic seating and workspace to provide travelers autonomy while away from home. Cove launched in June 2021, with locations in London and Liverpool; further openings are planned imminently in Reading, Nottingham, Cardiff, Bristol and Manchester.

For more information, please visit: [www.staycove.com](http://www.staycove.com)

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