

Press Release

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Skanska to build Radisson SAS hotel at Stansted for GBP 28.6 M, or SEK 435 M

Skanska's British subsidiary Skanska UK has won a contract to build a new Radisson SAS hotel at Stansted Airport, London's third airport. The negotiated contract value is GBP 28.6 M, corresponding to about SEK 435 M. The customer is Radisson SAS.

The new four star hotel will be the first hotel to have a direct pedestrian access to the recently extended terminal building. It will have 350 rooms, two restaurants, bars, a leisure center and comprehensive conference and banqueting facilities. Skanska also has first option on a second phase, which would add another 150 rooms if given the go ahead in the future.

Skanska, which has been involved in the preparatory work from the start, appointed architect Aukett Europe to develop the design based on an agreed cost framework. Architecturally, the hotel will compliment the award winning terminal building designed by Lord Foster who also designed the landmark Swiss Re tower currently under construction in London by Skanska UK.

Stansted Airport is Great Britain's fastest growing airport. During the first ten months of the year, 13.5 million passengers passed through the airport. By 2010, the number of passengers is expected to grow to about 25 million. With respect to number of passengers, Stansted is the UK's fourth largest airport.

Construction will begin in the spring of 2002, with opening of the hotel scheduled for late 2003.

Skanska previously built the Radisson SAS Hotel at Manchester Airport.

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