

HOTEL PIPELINE

FIVE Hotels and Resorts signs third Dubai Hotel, FIVE Beach

It will open in 2023 in JBR, taking over the site previously earmarked for Corinthia

by [Josh Corder](#) September 2, 2021

SHARE



FIVE Hotels and Resorts has announced plans for a third hotel in Dubai: FIVE Beach. The high-rise hotel in JBR promises to offer the same “experiential luxury” found at the properties in [Palm Jumeirah and JVC](#).

Pegged for a 2023 opening, the new FIVE property will have 227 suites, 102 serviced residences, seven culinary and nightlife venues, a spa, a social pool and a private beach. “The property will truly imbibe the authentic and unique Vibe at FIVE, globally famous for its bespoke entertainment and culinary offerings,” said FIVE in its statement.

The hotel will be a reflagging of the site earmarked for a Corinthia property. FIVE Holdings chairman Kabir Mulchandani explained the brand has been able to expand further in Dubai thanks to recent “outstanding financial performance.”

He said: “Due to our visionary leader, HH Sheikh Mohammed Bin Rashid Al Maktoum and other salient stakeholders such as DTCM and Emirates Airlines, Dubai is the top destination for secure investments in the hospitality sector globally.

“Our city was the quickest in the world to open its economy during the ongoing Covid-19 crises, while maintaining the optimal balance between ensuring public health and safety and being an inviting and thriving business hub with unrestricted access as the globe’s air travel centre.”

FIVE Hotels' triumphant 2021

He said that the FIVE brand saw an earning growth of 196 percent in Q1 2021 compared to Q1 2019 and that the hotel is ranked number one in terms of occupancy.

He continued: “Both our hotels [The Palm and JVC] are running at an impressive occupancy of 88 percent, and we are ranked #1 on occupancy, ADR and RevPAR generating more than 214 percent more on ‘Total Revenue Per Available Room’ than both our respective luxury competitor sets.

“What makes us very proud is 60 percent of all room bookings come directly through our website, a true testament to the strength of the FIVE brand.

“Our outstanding financial performance, coupled with low leverage on the balance sheet, has given us the opportunity to offer a higher than market multiple to acquire this prized asset. This exciting new acquisition will cater to our overwhelming demand from millennials and Gen Z as we plan to up the ante with FIVE Beach as the most exciting must visit destination in Dubai.”

One of Dubai's hottest hotel brands

For those familiar with Dubai hospitality at all, FIVE likely needs no introduction- especially the original FIVE Palm Jumeirah. The lifestyle hotel is one of the most popular in the region, with its lavish entertainment and experiences often gaining the hotel attention overseas.

In an exclusive interview with *Hotelier Middle East's* in February, FIVE Hotels CEO Alok Batra explained what makes the brand such a hit: “We don't have the legacy or 100 years of experience yet but we're in touch with our customers on the ground, “ he says. “The people making decisions are interacting with the customers. Big established brands have structures in place that are hard for them to break. They say they can't afford to fail, but neither can we. It's like approaching a football match with the mind-set of not losing, rather than winning. You are defeated before you go out onto the pitch.”

You can read our full interview with Batra [here](#). It also details plans of the FIVE property set to open in Zurich.

Previous

Le Méridien Dubai Hotel names new complex DOSM

Next

Hotelier Middle East September issue out now

Published by ITP Media Group. All rights reserved © 2021 .