

Fall in New Hotels in London Temporary, say LondonTown.com



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A new industry report has revealed a striking lack of new construction projects being undertaken in the UK – with hotels among the least likely projects to get off the ground. Analyst firm Glenigan released the findings this week, sending shock waves through the construction industry.

Hotel booking company LondonTown.com is not worried about the implications for [hotels in London](#) however. Despite the recent lack of project starts, a number of high profile new London hotels have opened recently, such as the Zetter Townhouse and the [St. John hotel](#), brought to you by the acclaimed proprietors of Clerkenwell's St John restaurant.

TheGlenigan report found that, between March and June 2011, the underlying value of project starts in the UK was 24 per cent lower than in the same period in 2010. The disparity in the London hotel world was considerably more pronounced, with a year on year fall in construction of 73 per cent – this despite the upcoming [Olympics](#), which is sure to be a boon for London's tourism industry. Glenigan reports the surge in the commencement of construction on hotels in London being down to a number of developers pulling projects forward to ensure completion in time for the 2012 tournament.

The lull is expected to be temporary, with a spokesperson for LondonTown.com, the London hotels website, declaring: "London is renowned for having some of the finest hotels in the world. Despite the recent dearth of new builds, a number of fantastic hotels have opened, and one of the city's most famous brands, the Savoy, reopened last year following a 220 million pound refurbishment."

The trend has been repeated across the economy, with industrial and office construction starts down 25 and 20 per cent respectively, but the retail sector saw a 13 per cent year on year increase. Residential construction fell 29 per cent following the private and public sector cuts. Private housing construction starts were down 31 per cent year on year, and social housing also fell, by 26 per cent.

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About LondonTown.com

LondonTown.com is the number one Internet site for London. With more than 16 years of experience assisting visitors to the capital, they pride themselves on their customer service and editorial independence – no advertising or paid-for content is allowed. The LondonTown.com team assist in finding cheap London hotels, sightseeing tours, ticket information and events. Trusted and with a loyal following, LondonTown.com is a highly reliable source of recommendations and advise on what to do in London.

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