



Cheval signs second property in Saudi Arabia

Cheval Collection has signed an agreement with Ladun Investment Company to open a second site in Riyadh, further strengthening the group's presence in the Kingdom of Saudi Arabia and reinforcing its commitment to the region.

Set to open in 2028, the new-build property will operate under the Cheval Maison brand and will feature approximately 150 contemporary apartments, split across a range of studios, one bed and two bed apartments, with a focus on long-stay and residential, close to King Salman Park. The property will also offer residents access to a gym and pool, with public memberships available, along with a selection of food and beverage outlets.

Cheval Maison – Sulaymaniyah will join Cheval Collection's growing regional portfolio, which includes; Cheval Maison – The Palm Dubai, Cheval Maison – Expo City Dubai and Cheval Ladun Living, the latter on track to open in 2027 and also owned by Ladun Investment Company.

Mohammed Alawadhi, Managing Director of Cheval Collection, said: "We are delighted to partner with Ladun Investment Company, combining their local knowledge with our expertise on this outstanding project. Their decision to collaborate with us on a second property is a testament to the strength of our brands internationally and the dedication of our team.

"We've witnessed a rising demand for serviced apartments across Saudi Arabia, and this agreement highlights the advantages of working with a company that brings decades of proven expertise in both operations and ownership. We understand the mindset of owners and are able to deliver the flexibility that they need."

Dr. Hassan Al Hazmi, CEO of Ladun Investment Company said: Ladun Investment Company said: "Ladun Investment is committed to creating pioneering real estate and hospitality projects that enhance quality of life and enrich the hospitality experience in Riyadh. Our partnership with Cheval Collection reflects a model of international collaboration built on trust and expertise, and demonstrates our shared commitment to delivering projects that befit the capital's growing stature.

Alawadhi said: "This is a remarkable moment for growth in Saudi Arabia, and we're proud to support the Kingdom's Vision 2030 strategy, which promotes progress through tourism. We share its fundamental values of luxury, innovation, and sustainability."

The property will join the rest of the Cheval Collection in the Cheval DISCOVERY loyalty programme in partnership with the Global Hotel Alliance, rewarding guests and helping the group to continue to hone its offering.

Cheval Collection is continuing to pursue a strategy of global expansion through management contracts, driving growth and brand visibility across international markets. The opening of the Cheval Maison - Expo City Dubai in March took the group to over 950 units, after adding more than 500 since opening its Lexham Gardens by Cheval Maison property in London in 2021.