

## JARVIS HOTELS INCREASE PROFITS

The housing market may be going through a tough time, but hotels are still making a profit. At least, the newly christened "Jarvis Hotels" are.

John Jarvis, who used to run the Ladbroke's "Hilton" chain, bought "Embassy Hotels" from Allied Lyons in 1990 for £160 million. They have now been renamed "Jarvis Hotels", and, in an industry first, Jarvis has sold the "Embassy" brand name to American group Promus.

The company is also negotiating a £4 million sale, and a £6 million acquisition in the north! Jarvis himself claims to have been able to increase profit margins, despite tough trading, and hopes to float his restructured company within the next three years.