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## **Hospitality beefs up management**

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HOTEL-focused listed property loan stock company Hospitality Property Fund has beefed up its executive management team with the appointment of a chief operating officer.

Hospitality, which listed on the JSE in February last year, said last week it had appointed Andrew Rogers as an executive director and chief operating officer of Hospitality Property Fund Managers, the asset and fund manager of listed Hospitality.

Hospitality said Rogers had more than 14 years' experience in the tourism and hospitality industry and had until recently been an operations director at Southern Sun.

The company said that Rogers had previously been associated with the City Lodge and Cullinan Hotel groups.

In October last year the company announced that Bruce Hutchison had resigned as CEO for "personal health reasons".

Nonexecutive directors Gerald Nelson and Youseph Aminzadeh, who have both been involved in the fund since its inception, have since taken on the roles of CEO and deputy CEO respectively.

At the time the company said it would also be expanding the management team by appointing a chief operating officer.

Ridwaan Asmal is the company's financial director.

Nelson said on Friday that Rogers' position would strengthen the management team on the "hotel operations side".

He said that Hospitality, which has a market capitalisation of about R1,1bn and property assets worth R1,2bn, was operating in an industry that was "fairly buoyant at the moment".

Nelson said that Hospitality believed it could "realistically" grow its property asset base to R3bn- R4bn over the next two years. But he said the hotel property market was "expensive" and that there were limited numbers of sellers.