

# BUSINESS

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Business editor: Rebecca Buchan



WARM WELCOME: Staff gather outside the 200-bedroom Hilton Aberdeen TECA which has officially opened

## New hotel opens offering guests direct access to TECA

**HOSPITALITY**  
BY STAN ARNAUD

A new 200-bedroom hotel has opened its doors on the site of the multi-million-pound P&J Live at The Event Complex Aberdeen (TECA).

Facilities at the Hilton Aberdeen TECA include a spa and swimming pool, conference space for up to 90 guests and an executive lounge with a terrace overlooking the P&J Live piazza.

The property is owned by Aberdeen City Council and

run by independent hotel management company RBH.

The hotel's general manager, Mark Leyland, said: "We're absolutely

**"Facilities include a terrace overlooking the P&J Live piazza"**

thrilled to open our doors and welcome our first guests to Aberdeen's only Hilton Hotels and Resorts branded property.

"This represents a major

milestone for the brand, and goes another step further in bringing The Event Complex Aberdeen to life."

Andrew Robb, chief business development officer at RBH, added: "It is fantastic to see Hilton Aberdeen TECA officially open its doors to guests. We have worked closely with Hilton over the years, and to oversee the opening of the city's only Hilton Hotels and Resorts brand hotel is a very proud moment indeed.

"It also marks a major milestone for the wider hospitality industry in Aberdeen."

# Parkmead moving into renewables

## Acquisition: Farmland purchased

BY MARK LAMMEY

Oil and gas firm Parkmead Group has heralded its entry into the renewables sector after agreeing to buy farmland majority-owned by the wife of chief executive Tom Cross.

Parkmead will acquire Pitreadie Farm, a business set up in 2015 and owning extensive acreage in Aberdeenshire, for £4.9 million.

Mr Cross's wife, Linda, owns 75% of Pitreadie Farm and has a director's loan of £4.3m, which will be settled in Parkmead shares. The remaining 25% is owned by Kevan Smith, who will also receive shares.

In addition, Parkmead, based in Aberdeen, will take on £3.6m worth of Bank of Scotland debt held by Pitreadie.

As a result of the acquisition, Mr Cross and his affiliates will increase their shareholding in Parkmead to 25.97% from 19.05%.

Mr Cross said the land was well suited to the installation of wind turbines, solar farms and biomass production facilities.

One of the acquired sites is located about 15 miles west of Aberdeen and spans 1,238 acres.

Mr Cross said the move into renewables was a "natural transition" for

Parkmead and "in line" with the firm's strategy of "balancing" its portfolio.

But Mr Cross insisted Parkmead was not "easing off" on oil and gas projects.

He said Parkmead was "working hard" on engineering studies to develop its flagship, 193-million barrel Greater Perth Area (GPA) in the central North Sea.

Parkmead intends to develop GPA as a tieback to the Scott platform, operated by Chinese firm Cnooc. A final investment decision is slated for spring 2020.

Parkmead shares dropped 7.38% to 47.05p yesterday.

# Economic Forecast

With our EU exit looming what impact will this have on our businesses and the economy in the future? How can you prepare your business?

Attend the Press & Journal Business Briefing for insights and advice.

**TIME**  
7.00am – 9.15am

**DATE**  
2<sup>nd</sup> October 2019

**VENUE**  
Macdonald Norwood Hall Hotel, Aberdeen

### SPEAKERS



■ Debapratim De, Senior Economist, Deloitte



■ David Rennie, Head of Partnerships, Scottish Enterprise

**TICKET PRICES- Includes Breakfast**  
Ticket: £25+vat ■ Table of 10: £220+vat ■

To book tickets visit [www.pandjbreakfast.co.uk](http://www.pandjbreakfast.co.uk) or contact Carrie McGill on 0141 567 2765, [cmcgill@dcthomson.co.uk](mailto:cmcgill@dcthomson.co.uk)



**BUSINESS BREAKFAST**

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