



November 9, 2009

Generator Hostel London named Budget Accommodation of the Year

~ 875 bed hostel triumphs at BT Visit London Awards 2009 ~

Generator Hostel London has been crowned budget accommodation of the year at the BT Visit London Awards 2009. The awards, which recognise the people, places and experiences that contribute to London as a diverse tourist destination were presented during a glitzy ceremony at London Westfield.

The Russell Square Hostel beat stiff competition from across the capital to walk away with the highly acclaimed gold award. The criteria included commitment to customer service as well as the continual innovation of products and services to meet market needs.

Since the Generator opened in London 14 years ago, it has grown to become the largest hostel in the capital and hosts over 280,000 travellers every year. Visitors enjoy an experience focused on a lively bar scene, high quality food and beverage, and other inclusive, free amenities such as bed linen and Wi-Fi.

Eric Van Dijk, Managing Director of Generator Hostels, commented: "This marks the culmination of an exciting year for Generator Hostels in London which saw a multimillion pound refurbishment and visitor numbers increase for the 14th year in a row. With the city's hotels and hostels embarking on a price war, there has never been a better time to be recognised for providing quality accommodation experience without breaking the bank."

The Generator Hostels, in conjunction with its partner, Patron Capital, owns and operates one of the largest independent hostel companies worldwide. With locations in London and Berlin, Generator has embarked on a significant expansion program with properties under development in Dublin, Hamburg, and Barcelona as well as targeted expansion to additional European capitals. The strategic partnership with Patron enables Generator to take advantage of Patron's experience in the property sector and wide network of global relationships to achieve a step change in growth of the business across Europe.

About Generator Hostels

Generator Hostels is one of the leading backpacker destinations worldwide. With hostels located in both central London and Berlin, Generator Hostels has over 1750 beds and attracts 40,000 visitors from around the world each month.

Offering guests everything needed for an entertaining, fun and safe experience, each hostel has a bar and travel desk where visitors can get free advice and book excursions. Additional facilities include luxury female dorms, en-suite rooms (in Berlin), single sex dorms and provides inclusive bed linen and an all you-can-eat breakfast as part of the price.

You can follow Generator Hostels on:

Website: www.generatorhostels.com

Twitter: twitter.com/GeneratorHostel

Facebook: www.facebook.com/home.php?#/pages/GENERATORhostels/76979800511?ref=ts

About Patron Capital Partners

Patron Capital Partners (“Patron”) represents approximately €1.7 billion of capital across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets. Since 1999, the Patron Funds have made more than 55 investments involving approximately 18 million square feet in 12 countries and together with its partners have owned over €5 billion in gross assets. Investors represent a variety of prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America and Europe.

Patron prides itself on its institutional approach to fund management and reporting, as well as its entrepreneurial culture and ability to conduct thorough due diligence and to expedite decisions. The Patron team has many years of collective experience in private equity and real estate, and all staff have made personal financial commitments to the success of the investments. Central to Patron’s strategy is the practice of investing with a pan-European network of local partners, who are familiar with the local market and co-invest alongside the funds, and backing management teams.

The investment adviser to the Funds is Patron Capital Limited, established in 1999. Headquartered in London with associated offices in Barcelona, Milan, Dreieich (Germany) and Luxembourg, the group includes a team of over 55 people with 30 investment professionals. The Founder and Managing Director of Patron Capital Limited is Keith M. Breslauer, who has 22 years experience in property and corporate finance.

Further information can be found at www.patroncapital.com

For further information and enquiries, please contact:

Eric Van Dijk
Managing Director
Generator Hostels
Tel: +49 30 4172 4040
Email: eric.vandijk@generatorhostels.com

Alison Armitage
Director – Sales & Marketing
Generator Hostels
Tel: +44 20 7388 7655
Email: alison@generatorhostels.com

Keith M Breslauer
Managing Director
Patron Capital Limited
Tel: +44 20 7629 9417
Email: keith@patroncapital.com

Josh Wyatt
Director Hospitality & Leisure
Patron Capital Limited
Tel: +44 20 7629 9417
Email: josh@patroncapital.com

Lauren Houtt
LEWIS, the PR agency
Tel: +44 16 1457 2050
Fax: +44 16 1457 2051
Email: generatorhostels@lewispr.com
Website: www.lewispr.com