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Capitas Group International (CGI) on Monday announced the signing of a joint venture deal with IFA Hotel Investments to build YOTEL branded hotels across Saudi Arabia. Kuwait-based IFA is the majority owner of YOTEL the hotel concept which already operates airport hotels in London Heathrow, Gatwick, Amsterdam Airport Schiphol and a 669-cabin city-centre property, two blocks west of Times Square in New York City. A deal has also been signed to bring YOTEL to Singapore, the company said last week. Under the new JV, CGI will partner with IFA to develop YOTEL branded hotels in Saudi Arabia. In the first phase, the JV will be identifying locations in Jeddah, Riyadh, and the holy cities for potential YOTEL projects. Discussions with land owners has already started. IFA will invest seed capital in the projects and asset manage the hotels after development, while YOTEL will be the hotel operator. Inspired by first-class airline travel, YO! Founder, Simon Woodroffe and YOTEL CEO Gerard Greene conceived the YOTEL cabins to provide uncompromising luxury within a smaller footprint than traditional five-star hotels. Joe Sita, CEO of IFA Hotel Investments, said: "We are very pleased to have formalised this relationship with Capitas Group International. "We are excited to move this forward and believe that YOTEL's unique hospitality concepts will be well suited to Saudi Arabia's markets." Naveed Siddiqui, CEO of Capitas Group International, added: "This is an exciting opportunity for CGI to bring an innovative and unique, world-class hospitality brand to the kingdom."