

Phase 5 of JBH expansion set

Project in line with Mohammed's vision to strengthen Dubai as tourism hub

Staff Report

DUBAI — His Highness Shaikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, has endorsed the fifth phase of Jumeirah Beach Hotel's expansion plan, which is set for completion in 2018.

This was done in the presence of Mohammed Abdullah Al Gergawi, chairman of Dubai Holding; Ahmad bin Byat, chief executive officer of Dubai Holding; and Khalifa Saeed Sulaiman, director-general of the Protocol Department in Dubai.

The project will see the addition

“The project will see the addition of an ultra-luxury resort

of an ultra-luxury resort to the existing Jumeirah Beach Hotel, which will comprise 350 hotel rooms with panoramic beachfront views of Burj Al Arab; a dedicated new beach offering private beach experiences; recreational marine facilities that encompass spas, health clubs, elevated tennis courts, a world-class sports complex and a range of ocean-facing

retail; and food and beverage outlets.

The new resort will see extensive expansion of the existing yacht marina, which will double its current capacity. It will also offer a variety of vibrant leisure facilities, equipped with state-of-the-art entertainment amenities.

The expansion project is in line with Shaikh Mohammed's vision to strengthen Dubai as a global tourism hub and position the emirate as the No.1 tourism destination worldwide. It supports the implementation of Dubai Vision 2020 to attract 20 million tourists by 2020.

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The new resort will also offer a variety of vibrant leisure facilities, equipped with state-of-the-art amenities. — *Supplied photo*

Qatar lifts growth forecast to 6.3%

DUBAI/PARIS — Qatar's economy is likely to grow 6.3 per cent this year, much faster than previously expected and well ahead of other oil exporting Gulf states, helped by robust domestic demand, a report showed on Tuesday.

Gross domestic product growth in the world's top exporter of liquefied natural gas is forecast to hit 7.8 per cent in 2015, its fastest rate since 2011, said the report of the Ministry of Development Planning and Statistics. It was 6.5 per cent in 2013.

“Although receding hydrocarbon output is seen checking overall growth in 2014, with the commissioning of the Barzan gas project in 2015 a step increase in gas output is expected, taking aggregate growth higher,” the ministry said.

By comparison, Qatar's fastest-growing neighbour, the UAE, is expected to expand by 4.3 per cent this year. Qatar had previously forecast 2014 growth of 4.6 per cent, citing reduced output from maturing oil fields.

The Opec member's fiscal surplus is forecast to narrow to 9.3 per cent of GDP in calendar 2014 and to 5.5 per cent in 2015 from an estimated 12.9 per cent in 2013, as the government's large investment programme gathers pace ahead of hosting the 2022 Fifa World Cup.

In the 2013-14 fiscal year, which ended in March, the government's overall surplus was estimated at QR94.6 billion (\$25.98 billion), equivalent to 12.6 per cent of GDP and up from 11.2 per cent in the previous year, the report said.

France wins tram deal
Meanwhile, French conglomerates Alstom and Vinci signed a €2 billion (\$2.72 billion) deal with Qatar to build a tram system in the future Lusail City, while the two countries also discussed a possible defence contract.

The deal, which will see the light rail system starting to operate in 2018-20, was signed in front of journalists during a visit to Paris by the Amir of Qatar, His Highness Shaikh Tamim bin Hamad Al Thani.

One of the Gulf's largest real estate developments, Lusail City is expected to house up to 200,000 people and contain commercial districts including the \$275 million Marina Mall project, 22 hotels, four islands and two golf courses.

The estimated \$45 billion development will also feature the 80,000-seat Lusail Stadium, where the championship match of the 2022 Fifa World Cup will be played. — *Reuters*

Omkar Realtors opens first overseas office in Dubai

Abdul Basit

DUBAI — India's Omkar Realtors & Developers has officially launched its first overseas office in Dubai and the company's top official indicated it was open to joint-venture possibilities to build projects in the emirate.

Initially, the Mumbai-based luxury realty brand will market its five projects in the UAE and later on in other Gulf countries as the company already has an existing customer base globally including the GCC markets, and that the Dubai overseas office would further serve as the gateway to non-resident-Indian property buyers spread across the Middle East.

“We are open for the [joint venture] here [in Dubai]. If someone has a piece of land and want us to construct, design and market, we are open to that. But not now, may be in the next two years,” Omkar Realtors head of sales for GCC markets Umesh Jaandiyal told *Khaleej Times* at the launch of the Dubai office late on Monday. “Our focus is only Mumbai and we have done about 12 projects. Here in Dubai we are showcasing four residential projects and one commercial project.”

In the next six to eight months, the company will see about another three or four projects being launched, he said, adding: “We will look at two to three projects every quarter.”

Talking about the property market

20m
sqft of projects expected to be rolled out soon

in Mumbai, he hoped prices would go further up by at least 15 per cent by the end of 2014. He mentioned that Omkar projects witnessed the highest return on investments.

“Within short spans, every project by Omkar has appreciated tremendously. While Omkar Alta Monte, Malad is currently being offered at Rs13,250 per sqft, the flagship Omkar 1973 Worli is priced at approximately Rs40,000 per sqft, reflecting around 26 per cent year-on-year returns over a three-year span.

He said the NRI community has been constantly looking out for attractive propositions in the premium property market back in India, especially in Mumbai.

The decade-young Omkar brand currently enjoys the market leadership in Mumbai's redevelopment space and has successfully designed projects aimed at luxury gated communities. This includes its most anticipated ultra-luxury residential development Omkar 1973 Worli and the largest gated

community in Mumbai's suburbs, Omkar Alta Monte. The company's Dubai team, based out of the emirate, will be initially offering four of its prime luxury residential projects for the GCC audience. The four projects include Omkar 1973 Worli (Worli), Omkar Alta Monte (Malad East), Veda Exclusive (Parel) and Ananta (Goregaon East).

The company, which holds a strong land bank inventory in Mumbai, is also one of the largest developers of the city's luxury housing that also includes a joint venture with construction giant Larsen & Toubro. The company, which has developed and delivered more than four million sqft of area in Mumbai, is currently engaged in developing an over 20 million sqft area spanning residential and commercial segments across the city's prime locations. The company's future development pipeline includes an additional 20 million sqft of space, which is expected to be rolled out soon.

Globally-leading names in architectural designing and luxury amenities backed by some of the best talent pool drawn from international and domestic space have been engaged by the brand.

It has also engaged leading international architecture and design firms Foster + Partners from the UK and US-based Callison for its premium residential projects. This marks the entry of Foster + Partners in Mumbai's luxury residential space.

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Omkar Realtors officials Bharat Dhuppar, chief marketing officer; Devang Varma, director; Umesh Jaandiyal; John Guest, head of EPC; and Sumanth Kumar, PR advisor, during the Press conference in Dubai late on Monday. — *Supplied photo*



Devaa, retail trainer at the Rivoli Group; Nakul Gopal, senior vice-president of the Rivoli Group's watch division; Deepthi, marketing manager of the Rivoli Group; and Malek Barbir, regional brand manager of Swatch Middle East, addressing the media during launch of the new Swatch System51 store in Dubai on Tuesday. — *KT photo by Rahul Gajjar*

Swatch Sistem51 debuts in ME with Dubai launch

Staff Report

DUBAI — The eagerly-awaited Swatch Sistem51 has finally arrived in the UAE by making its debut in the Middle East market.

The Swiss watchmaker announced the Dubai launch of the new “pop-up” retail environment at the Swatch store at the Mall of the Emirates, dedicated entirely to its Sistem51 line of automatic watches.

It will be available in additional selected Swatch stores at The Dubai Mall, Deira City Centre, Ibn Battuta Mall and Abu Dhabi's Marina Mall from June 29.

The store design takes up the Sistem51 launch campaign theme “The Front Tells the Time — The Back Tells the Story”.

The journey through the store drives the customer “inside the story”: an oversized blue screw delights the imagination and draws attention to Sistem51's unique single central screw, one of the main features of this revolutionary Swatch, a mechanical watch

movement made of only 51 parts.

All of the key features of Sistem51 displayed emanate from this big blue screw in the store, and visitors can touch and try on the different models. The floor of the store represents the radial stripes pattern that features on the back of two of the debut models. Inspired by pop art, the stripes recall the brand's signature affair with art and artists and its renowned design DNA.

A further in-store talking point is a multi-colour print representing Sistem51 characteristic dial visuals, a planetary design language that features six red points indicating six of the automatic movement's 19 rubies. The print appears on the ceiling surrounding the giant blue screw.

Swatch has opened up an exciting new world; the first mechanical movement ever to be made not by hand, but on a fully-automated assembly line, Sistem51 was presented to an astonished watch industry in April of this year. Now, the first four models have been launched, and the voyage of discovery can begin.

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UAE leads GCC in exports to non-Arab African markets

Staff Report

ABU DHABI — The UAE leads the GCC as the largest exporter of petrochemicals and aluminium to non-Arab African markets, according to a study published by the UAE Ministry of Economy on “Competitiveness of UAE Petrochemicals and Aluminium exports to non-Arab African markets”.

According to the report, the UAE's aluminium and petrochemicals exports to non-Arab African countries in 2012 stood at \$6.5 billion, accounting for only 1.8 per cent of their total imports that stood at \$352 billion in the same year.

In 2012, five African countries including South Africa, Nigeria, Mozambique, Ghana and Angola, received 61 per cent or \$3.9 billion of the UAE's total aluminium and petrochemical exports to the continent, with South Africa at the top of the list with \$1.08 billion, followed by Nigeria with \$1.03 billion. More specifically,

the study indicates that the UAE's petrochemicals exports to non-Arab African countries stood at \$249 million, accounting for 2.6 per cent of their total imports of \$9.5 billion.

The UAE was the 16th-largest petrochemicals exporter to South Africa with \$44 million covering only two per cent of the African country's demand. China emerged as South Africa's top exporter with a 17 per cent share, or \$391 million, of the African country's total petrochemicals imports. The study also ranks the UAE as one of the top 10 aluminium exporters to the non-Arab African countries.

In 2012, the five African countries imported \$1.8 billion of aluminium or 73 per cent of the continent's total imports of the material in the same year. The UAE's aluminium exports to South Africa, Nigeria, Mozambique, Ghana and Angola stood at \$38 million in 2012, or 1.5 per cent of their total exports valued at \$2.6 billion in the same year.

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Serbian council inaugurated

ABU DHABI — The Serbian Business Council in the UAE has been inaugurated in Abu Dhabi, supported by the Embassy of Serbia in the UAE in order to create and improve business opportunities and investments between the Republic of Serbia and the UAE.

The council is the official representative of the Serbian Chamber of Commerce in the UAE.

The opening ceremony was attended by more than 150 persons, dignitaries and society guests from the UAE and Serbia. Guests

were welcomed by Mirjana Radenovic Ratkovic, manager of the council, and Ognjen Sudzum, chairman of the council.

“Through our activities, we will bring back relations between our two countries to the level of the late 70s and 80s when the UAE and Serbia were both part of a non-aligned movement and this was when a lot of Serbian companies were participating in the early development of the UAE,” Sudzum said.

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(Fujairah Free Zone)
Dated: 24/06/2014
Please be informed that
Mr. Riccardo Mortara owner of
AL DAUD FINANCE CONSULTING FZE
are transferring their total shares of the same Co. to
Mr. David Gaon (New Owner)
For more information for the same please contact
FUJAIRAH FREE ZONE AUTHORITY on the
Address given below:
P.O. Box 1133, FUJAIRAH, UAE - Tel: 09-2228000

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PLANT INFRASTRUCTURE FOR SALE

One of the Major Meat Processing Plants in Dubai is relocating its manufacturing facilities, from its existing premises in Al Qusais, to a much larger facility in Dubai. Due to the above relocation, the basic Plant Infrastructure, including ucerete flooring, insulation panels, air conditioning & refrigeration facilities (blast freezer, blast chiller, raw meat freezer, finished goods freezer, holding chiller & 2 finished goods chillers), is available for sale. The premises can be used for any food related manufacturing & storage activity by installing the required machineries.

The plant is strategically located and has a built-up area of approx. 8000 sq. feet on leased premises. It also has adequate connected load from DEWA with an independent transformer.

Interested parties are requested to send their Expression of Interest/Bids to bids062014@gmail.com, with all contact details, within the next 7 days.