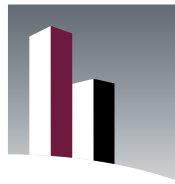


CITYSCAPE

QATAR



22 - 24 OCTOBER 2019
DECC | QATAR

Opening Hours:
12 PM - 10 PM

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OFFICIAL NEWSPAPER

www.cityscapeqatar.com

CITYSCAPE QATAR OPENS DOORS



The 8th edition of Cityscape Qatar, the only real estate exhibition and conference of its kind opened yesterday in Qatar, under the Patronage of His Excellency Sheikh Abdullah bin Nasser bin Khalifa Al Thani, Qatar's Prime Minister and Minister of Interior.

The three-day show runs at the Doha Exhibition and Convention Centre with exhibitors from eight nations offering up new-to-market second-home and investment opportunities as well as project unveils.

Exhibitors from the Middle East, UK, Europe, Asia and North Africa will vie for buyer and investor interest with Tunisia, for the first time, mounting a dedicated country pavilion.

"There's a wide scope of ground-floor opportunities on offer from overseas developers but also a sizeable presence from the local market, including all of the biggest names and the planned launch of Qatar's future landmark destination," explained Carlo Schembri, Exhibition Director.

Qatari exhibitors include show

partners: Qatari Diar as Gold Exhibition Sponsor, Barwa Real Estate as the Official Strategic Sponsor, and Qetaifan Projects as Platinum Exhibition Sponsor, and Parlaklar Group as Conference Sponsor. Other exhibitors include Assets Real Estate, Qatar Airways, Al Shirawi Real Estate Investment Development and Ariane.

The show hosts an array of project unveils including that of Qatar's future iconic destination Qetaifan Island North which will house a mix of entertainment, residential, hospitality and retail investment

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CITYSCAPE

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opportunities. Overseas launches include Florens Lake Resort & Spa at Interlaken in Switzerland.

The event will also feature a high-powered opening day conference and the highly popular Cityscape Talks series which runs on 23 and 24 October. Conference delegates will get a multi-sector overview of Qatar's current real estate market and expert insights from ValuStrat, the region's leading advisory, valuations and research consulting group, into the gross yields within its residential sector. The overview will cover the entire property spectrum including residential, commercial, office, retail, hospitality and industrial. The powerful conference, featuring high-level presentations and expert panel discussions, has been designed for institutional investors, private, family and semi-government officers and C-level executives from the real estate, finance, legal and associated sectors.

The free-to-attend Cityscape Talks feature presentations covering a range of themes from maximising real estate investment, to market trends.

"Cityscape Talks are a platform

to learn about the opportunities available at the exhibition, enabling visitors to make more informed investment decisions," said Schembri. "There will also be talks on key themes for real estate brokers, architects, engineers, and other professionals. Attendees will be able to exchange ideas with like-minded colleagues looking to develop their skills within their respective industries and establish closer links with the main bodies governing each professional domain."

Cityscape Qatar 2019 is set against a backdrop of pro-active public and finance sector initiatives to spur the market. These include the recently released freehold zones law, which increased the number of freehold zones, allowed non-Qataris to own freehold property, enabled 100% foreign ownership and 100% repatriation of profits across all sectors. Qatari banks have begun offering attractive interest rates to encourage home ownership while developers are now offering payment plans over 3-5-year periods for off-plan and built properties in The Pearl and Lusail.

Qatar market benefits from public sector initiatives

According to Cushman and Wakefield's Q2 report on Qatar, the country's economy grew by 0.9% year-on-year in Q1 this year, up from 0.5% in Q4 2018.

"The pace of recovery is expected to improve in the medium term, amid ongoing investment ahead of World Cup 2022, with growth forecast to average 2.9% between 2020 and 2022," read the report.

Pawel Banach, General Manager of ValuStrat, the region's leading advisory, valuations and research consulting group will present a comprehensive overview of the current market covering the entire property spectrum at the Cityscape Talks and will tackle gross yields within the residential sector and examine the issue of leasing versus buying apartments in the context of The Pearl and Lusail.

"All sectors have different trajectories and are in different stages of development," explained Banach. "In every sector there are assets which are performing better compared to the others. For example, in the residential sector apartments in prime locations are performing better in terms of occupancy, as rents in these locations have reduced to make them affordable to a larger section of the population."

Banach says the Qatari market is now benefitting from pro-active public sector initiatives including the recently released freehold zones law, which increased the number of freehold zones, allowed non-Qataris



to own freehold property, enabled 100% foreign ownership and 100% repatriation of profits across all sectors.

"Government spending and policies have been key in encouraging foreign direct investment in Qatar real estate. Robust government spending has been crucial in driving investor confidence and has also aided economic diversification and private sector development. Moreover, the government continues to introduce policies and laws which encourage foreign investment and augment capital flow," added Banach.

Banach also contends that new financial incentives will also help spur the market.

"Recently banks have started offering very attractive interest rates to encourage home ownership. Moreover, developers are also now offering payment plans over 3-5-year period not only on off plan properties but also handed over properties in The Pearl and Lusail in order to augment buying opportunities," he says.

One of the speakers at this year's conference, Edd Brookes, Head of the Middle East from commercial real estate broker Cushman & Wakefield Qatar, has dubbed the local market as: "Probably one of the most stable in the region with demand slowly converging towards equilibrium, assisted in no small way by a flight to quality and more affordable property costs for occupiers."

Brookes says the market is benefiting from positive sentiment accrued from scaled-up transport options and great ownership and incomes security. He identifies the medium cost housing sector as the best performing asset, especially in locations outside Doha but which are now commutable thanks to the Metro network.

The free-to-attend Cityscape Talks series returns to the show floor of Cityscape Qatar on October 23 and 24, with a wide choice of presentations.

"Attendees will hear expert views on how to maximise their real estate investment, discuss market trends, get keen insights on which to base better informed buying decision and network with potential business contacts," explained Schembri. "There will also be industry sessions focusing on key themes for real estate brokers, architects, engineers, and other professionals. These sessions will enable professionals to exchange ideas with like-minded colleagues looking to develop their skills and establish closer links with the key governing bodies of each domain."



انضم إلينا

بصفتنا الراعي الذهبي لسيتي قطر 2019، نتشرف بدعوتكم للجنح F.10 من 22 حتى 24 أكتوبر في مركز الدوحة للمعارض والمؤتمرات

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As the Golden Sponsor of Cityscape Qatar 2019, we cordially invite you to Section F.10 from October 22nd till 24th at Doha Exhibition & Convention Center



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London's Calling: The Brexit Opportunity For Middle East Investors

Clementine Malim, Associate, International Residential Sales Middle East, argues that there is an opportunity for Middle Eastern investors to take advantage of Brexit.

The political backdrop of Brexit has, and continues to have, a massive impact on economic forecasts and market conditions across the UK and further afield. Despite all the deadlines and promises, the Brexit situation is still not clear, and this uncertainty is reflected in London, and across the entire UK. Businesses need clarity to operate effectively, which is not being provided by this opaque Brexit process, and there will continue to be ramifications on the UK economy until, one way or another, the curtains are drawn on the saga.

Looking at the impact on the real estate market, Savills has downgraded its prediction for UK house price growth this year, namely due to the confusion created by Brexit and the

'will-they, won't-they' exit process. Under the assumptions of an orderly Brexit on 29th March 2019, Savills had originally identified a potential 1.5% average growth in house prices over 2019. Following the Brexit timeline changes, house prices are now expected to remain flat for the year. London has felt some of the worst impact, with average house prices in the capital falling each month since March 2018. Despite doom-mongering

amongst certain parts of the populace, the informed view is that the UK will still remain a global hub for business. GDP is set to grow steadily over the next ten years, with an increase of 27% between 2019 and 2029. London will be a key part of that uptick as a significant player on the world stage. The capital city is responsible for around a quarter of all of the UK's economic output and will continue to be an important exporter of services, particularly financial services. Indeed, nearly half of the nation's service exports are rooted in London.

The working population in the capital is growing too, with London welcoming an extra 615,000 jobs over the next 10 years. Major companies are seeing the incentive to locate in

London. Google is putting £1bn of investment into a new King's Cross HQ, creating 3,000 jobs by 2020, while Apple are creating a world-class hub at Battersea Power Station HQ, generating another 1,400 jobs. Amazon, Snapchat, Facebook and Netflix are also pumping money and jobs into the city's business sector.

Putting the short-term volatility aside, there is an opportunity for Middle Eastern investors to take advantage of very favourable terms, particularly with dollar-denominated funds. For a £5m property in prime central London, a buyer in US dollars would be paying 40% less today than they did 5 years ago pre-tax. Now might be the opportune time for overseas buyers to enter the market as the currency window could be closing. Sterling has been rallying intermittently as and when developments in the Brexit negotiation process occur. This would suggest that the market will respond positively should the UK reach a Brexit deal and Sterling will strengthen as a result. Lucian Cook, head of UK residential research at Savills, says that some buyers "are sensing a market that could be at, or close to, its bottom".

Indeed, by considering the model that supply and demand affects the underlying price, it is significant for investors that new buyer registrations for central London properties over £1m were up 36% during the first quarter of 2019; in other words there is an increase in demand. That hasn't yet translated into increased market activity, which has been attributed

to buyers adopting a 'wait-and-see' approach until the outcome of Brexit negotiations becomes clearer. However, once that clarity is in place over Brexit, the latent demand from those adopting a watching brief, could drive an increase in transactions.

Even if transactions, and in turn price, do not increase in the short-term there are still many reasons for optimism for London investment. London is home to many of the world's most highly regarded universities, medical schools and business institutions, as well as world-class leisure, culture and entertainment. It continues to be a global leader across many sectors and remains the number one worldwide city for cross border investment into real estate. London's place at the forefront of global investment isn't likely to change anytime soon. According to Savills' Impacts research London is the world's third most resilient city – in other words an excellent location to withstand the many disruptive forces facing global real estate not just today, but for the next 10 years. With this in mind, at Savills we predict that prime central London residential property prices will recover post-Brexit, potentially increasing by 12.4% over the next 5 years.

As companies continue to invest into London, so too are developers, who are offering increasingly attractive opportunities. Regeneration, community, sustainability and wellbeing are becoming increasingly desirable, with

trending hot spots having a key focus on these elements.

Such hot spots are focussing on the desires of a changing market and economy. King's Road Park has a plethora of top of the range facilities including two in-house cinemas, a 25m swimming pool, gym, spa, and a golf simulator. When it comes to regeneration projects, the iconic Battersea Power Station has transformed an Art Deco masterpiece into a fully functioning, thriving community with a range of apartment and penthouse options. Meanwhile, the canal side Grand Union has 11 acres of public green spaces including landscaped gardens and waterside walks. It's not all about the facilities either; location still plays a vital role, with new developments such as Triptych Bankside, near to Borough Market, Shakespeare's Globe Theatre and The Shard as well as a number of transport hubs, holding a very attractive proposition, and Battersea Power Station set to get new underground access by 2021. These world-class residential developments are well aligned with investors who seek long-term stability and growth within London.

Overall, investors are set to benefit in the long term as London remains a robust city and a key player in the global market, presenting a once-in-a-lifetime opportunity for Middle East investors.

Join Savills Middle East at Cityscape Qatar from the 22-24 October 2019, on stand D01 as we introduce exciting international properties across London.



Driving Tourism

H.E Sheikh, Nasser Bin Abdulrahman Al-Thani –
Qetaifan Projects' Managing
Director and Katara Hospitality
Deputy Chairman speaks to
Cityscape about their new
project Qetaifan Island North
and how the company is working
towards Qatar's Vision 2030.

How would you describe the current real estate market in Qatar?

Apartment rents have stabilised in Q2 following more than three years of decline; however, the large pipeline of new supply means rental rates are expected to further reduce in the near future. This has caused a trend in tenants relocating to higher quality and better located apartments with more focus on areas such as The Pearl Qatar and Lusail as new supply arrives to the market at affordable rental levels.

What are your thoughts on how Qatar's real estate market has evolved or matured as a real estate market over the last few years?

New centres are being constructed with rejuvenating areas like Musheireb and adding new stock in the Pearl and Lusail in all real estate types from residential, offices, retail and hotels in preparation for the FIFA World Cup 2022, linked by state-of-the-art infrastructure like the metro, new Hamad International Airport and port,

new inner state roads and bridges.

With the Qatari government intensifying its efforts to increase foreign direct investment into the economy, how is this being translated in the country's real estate sector?

Law No. 16 of 2018 was implemented in March 2019, expanding the number of freehold zones from three to 10, which will encourage non-Qatari real estate investment in Lusail and West Bay and Onaiza, among other areas. This also translates into developers being encouraged to develop in these areas as more consumers and investors are looking to have permanent residency in Qatar.

What are your objectives at this year's Cityscape Global? What projects will you be launching or showcasing?

Launch of Qetaifan Island North – Phase I consisting of waterfront villas, residential and mixed-use service plots.



H.E Sheikh, Nasser Bin Abdulrahman Al-Thani

How is your company working towards the Qatar National Vision 2030? What goals or initiatives do you have in the pipeline?

Qetaifan Island North is the first entertainment island in Qatar with a masterplanned integrated community focused on family with a state-of-the-art waterpark, hotel, beach club, retail outlets, school and medical centre in phase 1 by end of 2021. The entertainment elements focus on creating a tourist destination that helps with the tourism initiatives for both the FIFA World Cup 2022 and Qatar National vision 2030.



SECOND PHASE OF HIA EXPANSION WILL INCREASE CAPACITY

Hamad International Airport (HIA), Qatar's five-star gateway to the world, will reveal its exciting plans for the second phase of the airport expansion to an international audience of real estate developers and investors at Cityscape Qatar.

At HIA's exhibition booth at Cityscape Qatar, attendees will experience the awe-inspiring look and feel of the expanded airport building which will set a new standard in the traveller experience globally. The incredible new plans will propel Hamad International Airport to become a destination in its own right once complete.

3D mock-up designs of the much-anticipated expansion will be on display and the unique features of the plans will be available to visitors over the course of the exhibition. Once complete, the airport's capacity will increase to accommodate more than 53 million passengers annually by 2022, an increase of almost 30% from its current passenger footfall.

Qatar Airways Group Chief Executive, His Excellency Mr. Akbar Al Baker, said: "The expansion of Hamad International Airport is a vital part of

the continued success of the Qatar Airways Group, especially in the run-up to the 2022 FIFA World Cup as we prepare to welcome millions of football fans to Qatar.

"Expansion is also a sign that Qatar's economy is going from strength to strength, as well as a factor that will support future growth. I am confident that Hamad International Airport will continue to attract investment into the country as we launch its second development phase."

Engr. Badr Mohammed Al Meer, Chief Operating Officer at Hamad International Airport, said: "The second phase of our expansion is a testament to HIA's growth in its relatively short time of operations. With the third quarter of this year being the busiest on record for the airport, HIA continues to grow and remain a preferred hub for travellers. Cityscape Qatar is the perfect platform for us to reveal our exciting plans, and we look forward to showcase what the expansion project has to offer."

The airport will also see the construction of an Airport City, which will provide significant future investment opportunities, including

a free trade zone, an office and business complex, landscape area and hotels among others. HIA will also see the construction of a new cargo terminal which will increase the capacity handled to 3 million tonnes per year and will help accommodate the expected surge in freight traffic. Expansion construction is set to commence in the first quarter of 2020, all contracts are to be awarded by the end of this year.

Cityscape Qatar showcases the most elite real estate developments in Qatar to an international audience of investors and other industry professionals. Aligned with the Qatar National Vision 2030, the exhibition aims to foster partnerships and create opportunities that drive development and investment in the country.

Hamad International Airport was named "Best Airport in the Middle East" for the fifth consecutive year, 'Best Staff Service in the Middle East' for the fourth year in a row and ranked as the "Fourth Best Airport" in the world at the Skytrax World Airport Awards 2019. HIA is currently a candidate for the "Best Airport in the World" award by Skytrax 2020.

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EXHIBITOR NEWS

LONDON APARTMENTS,
PENTHOUSES & TOWNHOUSES

Qatari Diar will be showcasing a number of projects, including Chelsea Barracks in London. The development comprises a collection of apartments, penthouses and townhouses within a 12.8 acres of traditional garden squares. In addition to the seven traditional garden squares, all residents at Chelsea Barracks can enjoy direct access to a range of exclusive on-site amenities.



GATED SEASIDE COMMUNITY

Gewan Island, UDC's latest real estate project next to The Pearl-Qatar Island, will span 400,000 sqm and will be home to 712 units, including 641 apartments, 20 standalone villas located along a beach in a gated seaside community. It will also include

21 beachfront villas with a private beach and 26 waterfront villas that are equipped with private pontoons for private boats, in addition to 11,000 sqm of retail shops and a number of multiuse buildings.



MODERN AND
SUSTAINABLE RESIDENTIAL
APARTMENT

Baywalk in Viva Bahriya, Tower 8 is a modern residential apartment from Assets Real Estate Development. Baywalk, located at The Pearl, was designed and developed following international sustainability criteria that minimises ecological impact. The 21-storey tower features 244 apartments and comes in 1, 2 or 3-bedroom, along with 8 chalet concepts. The property has direct access to the beach, promenade and boulevard with views of the marina, sea, and city.

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