

# EmiratesREVIEW

Getting down to business

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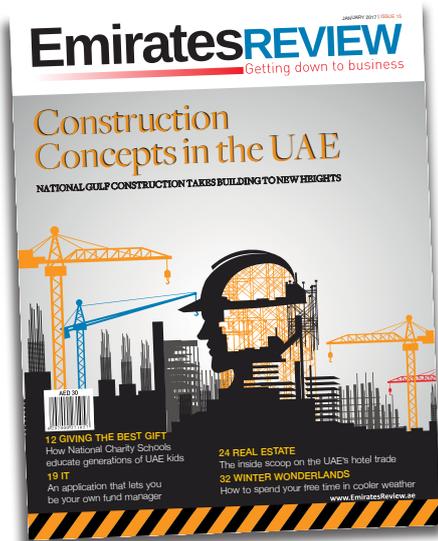
How to spend your free time in cooler weather

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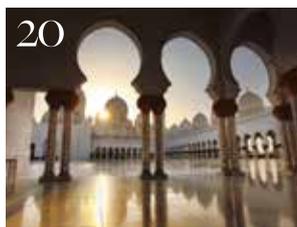
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# Welcome to Emirates Review!

**W**elcome to this edition of Emirates Review containing pages of the best in arts, culture, business and finance news.

Last year saw many significant changes in the world, meanwhile the wheels of commerce and industry still turn here in the UAE. 2016 saw many milestones in the construction of the stunning UAE skyline, but there are those who are toiling away on less high profile but nonetheless important infrastructure projects. One such company is National Gulf Construction (NGC) who have been instrumental in the smooth running of the Emirates for over 40 years starting out with a few trucks they now take care of some of the largest municipal projects in the country. We were lucky enough to speak to NGC CEO, Mr. Nasser Ali Yaslam Hassan about the big issues of the construction industry today on page 8.

Ensuring a good education is a priority for all parents, however for some expats cost and other issues proved to be a challenge and this fact was the inspiration behind one of the Emirates' most esteemed businessmen, HE Juma Al Majid opening a charity school. That was over 30 years ago and today he is responsible for providing an affordable education to over 11,000 kids. Read more about this on page 12.

Starting a business comes with many challenges but ensuring you have a cash flow need not be one of them if you read our article on page 15. One of the world's most notable events over the summer was the shock decision by the UK to leave European Union, this

coupled with other economic factors, affect UAE investments and this is looked at more closely on page 16. And if you are lucky enough to have a large investment portfolio you may be excited to hear about Finance House Securities' latest mobile app which lets you be your own stock broker. Find out more on page 19.

Islamic finance is one of the fastest growing financial sectors and with the launch of Dubai: Capital of Islamic Economy initiative in 2013 by His Highness Sheikh Mohammed bin Rashid Al Maktoum, the UAE is taking a leading role in its development through the establishment of the Higher Shari'ah Authority which is explained more fully on page 20. Oil prices are still a key issue and the impact of the price reduction on the insurance industry is looked at on page 22. However, the UAE has always sought to mitigate the impact of lower oil prices through diversification, and tourism is one such industry. Colliers International recently released their *MENA Hotel Forecast* with some interesting statistics, find out more on page 24.

This time of year is especially pleasant so throw on some casual cloths and head on out to the desert or beach and enjoy the clement weather in a multiple of ways. Our feature on page 32 has a few good ideas for you. And for the more cultured there is a raft of art exhibitions over the winter season which are well worth exploring. In short, herewith a veritable hive of useful information for you to peruse. Enjoy!

**We welcome your comments and suggestions so if you'd like to get in touch, feel free to drop us a line at [emiratesreview@cpifinancial.net](mailto:emiratesreview@cpifinancial.net) or visit our website [www.emiratesreview.ae](http://www.emiratesreview.ae).**

### Finance House Securities wins award for Mobile Trading Application

Finance House Securities (FHS), the brokerage arm of Finance House P.J.S.C. (FH) has received the “Award of Appreciation” for its Mobile Trading Application from the Dubai Financial Market (DFM) at the GITEX Awards 2016. The free application enables clients to access both the Abu Dhabi Securities Exchange (ADX) and the Dubai Financial Market (DFM), in order to trade, track price updates, monitor investor portfolios as well as buy and sell stock. It is one of the first to be developed in the UAE market and can be downloaded via the Apple App Store or Google Play.

Ayman Al Khatib, General Manager of Finance House Securities, said, “It is an honour to be the recipient of the “Award of Appreciation for Mobile Trading Application Provider 2016” in the UAE. We always strive to provide the most innovative and



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convenient solutions to our investors. The award is a testament of the added value the free FHS mobile trading application, brings to the UAE market. The application improves the trading experience of our clients, through equipping them with a trusted and secure mobile application, which facilitates trading at anytime and anyplace.”

Earlier last year, Finance House Securities won the Best Domestic Equities Trading Service award at the Banker Middle East Product Awards 2015 for the second consecutive year. “This is yet another milestone that we are proud to attain. Nonetheless, this achievement incentivizes us to move forward with our aspirations and continue the expansion of our achievement records, always driven by the passion to provide a high quality customer experience,” concluded Al Khatib. [EmiratesREVIEW](#)

### Insurance House organises blood donation campaign in Abu Dhabi

Insurance House P.S.C (IH) organised a Blood Donation Day at its head office in Abu Dhabi. The campaign took place in collaboration with Abu Dhabi Blood Bank under the supervision of Sheikh

Khalifa Medical City which provided the bank units. Commenting on the event, Wissam Farran, Group Corporate Communications Manager at Insurance



House said, “The campaign reflects IH’s continuous commitment towards its

community and the humanitarian causes that are aimed at supporting society. Being a socially responsible institution, IH continuously encourages its staff and clients to participate in such endeavours.”

The blood donation drive is in response to the increasing need for blood donations as a result of medical emergencies and blood disorders such as blood cancer, thalassemia, sickle cell, and anaemia. Since its inception, Insurance House has classified its social initiatives as a significant part of its core operations. This strategy derives from the company’s vision of playing a dynamic role in the society in which it operates and ensuring a healthier life for its members. [EmiratesREVIEW](#)

### Finance House supports local community through initiatives

As part of its commitment to support the UAE community Finance House sponsored the Marina Mall Ramadan Football Tournament 2016 which took place over Ramadan. Finance House was delighted to have won the title after its own team scored a stunning 2-0 victory in the tournament’s final match.

Following through on its community support, particularly over Ramadan, Finance House joined the “Fridge Sharing Initiative” during the Holy Month. A fridge was stocked and placed inside a Mosque, behind Finance House’s head office in Khalidiya, Abu Dhabi, where anyone could help themselves to food or join the effort and place food inside for others. In order to keep the spirit of support, care and humanity going Finance House chose to leave the fridge in place for the remainder of the year. [EmiratesREVIEW](#)



### Finance House launches website redesign

Finance House PJSC (FH) has announced the launch of a new, redesigned version of its website. The revamped website features an eye-catching layout to offer an engaging user experience and enhanced navigation for accessing detailed information about Finance House.

Commenting on the launch of FH’s enhanced website, Mohammed Abdulla Alqubaisi, Chairman of Finance House said, “We live in an era of rapid scientific and technological advancement. Therefore, to remain relevant, it is important to constantly re-invent ourselves and our tools if we are to maintain our position as a leading financial institution in the UAE. The new website reflects FH’s commitment towards its continuous improvement”.

Features of the new look website include an image and video gallery, an interactive blog, social career centre and a media centre where visitors can find out all about the latest news regarding Finance House. The website will have a simplified design, enhanced content, improved search functionality, and optimization for mobile which allows customers to better interact with Finance House online. There will also be promotions to highlight the newest deals, offers and discounts. **EmiratesREVIEW**

### Finance House launched “Connecting Families” initiative

Being a local financial institution that contributes to the betterment of the UAE community, Finance House has launched its “Connecting Families” initiative with Finance House representatives roaming the streets of the UAE offering free worldwide phone calls to bridge communication barriers between families. Through this initiative, Finance House aimed to bring joy to citizens and residents of the UAE. Families are peoples’ source of joy, their words of encouragement offer enormous motivation, their happiness is central to our efforts, and their wellbeing is what pushes us all to keep going. Therefore, Finance House remembers that geographical locations may separate individuals but no amount of distance can diminish family communications. **EmiratesREVIEW**

### Finance House Supports the UAE Government Accelerators

In line with the UAE Government Accelerators initiative which has been launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, FH has announced the opening of new job opportunities for the UAE nationals.

Lina Elaraj, Group Head – Human Capital & General Services at Finance House said: “Finance House is committed to support the UAE’s Emiratization policy, by attracting the best local talents in the market and showcase various training and career opportunities available within the financial sector”.

In line with that, FH participates at the Career Festival Day 2016 taking place at the Emirates Institute for Banking and Financial Studies (EIBFS), Dubai on December 18th & 19th, organized by the Ministry of Human Resources & Emiratization.

“Being a local financial institution that contributes to the betterment & development of the UAE, we are committed to hiring passionate Emirati professionals and fresh graduates who are looking for exciting careers and well-planned training programs,” concluded Elaraj. **EmiratesREVIEW**



# Set in Stone

National Gulf Construction has long been part of the building industry in the UAE laying the foundations of the infrastructure that keeps the Emirates going

For most of us, when we lay our heads down to sleep it is not with the weight of a multi-million AED budget, dozens of construction projects and over 1000 employees on our minds. But for Mr. Nasser Ali Yaslam Hassan (MBA), CEO of National Gulf Investment LLC these pressures come with the job. But heading a multi-billion AED organisation has its challenges and its compensations, he tells Emirates Review.

National Gulf Construction provides efficient construction services in the UAE and beyond with a mission to offer the highest quality construction services in the region in compliance with national and international standards. However, it started out with much more modest beginnings as a single truck in 1979 and was called Murshid Al Shihhi Transport LLC. This is the founding company of what became a group under the umbrella of National

Gulf Investment. It now operates throughout the region with a fleet of over 100 trucks and state of the art equipment.

Under shrewd leadership the company quickly established itself through providing innovative, reliable and cost-effective transportation and built a solid reputation among its customer base of being customer centric and of offering top quality service. It now has one of the largest, most modern fleets and a network of strategically located service centres in Dubai and Sharjah. Mr. Ali is proud to say it is well-known as one of the strongest truckload providers in the country.

He says, "NGC has had many successes. Currently, it employs about 1500 engineers, expert technicians and skilled labourers. This number is likely to surpass 2000 at some point this year. We have specialised in housing project developments, commercial, industrial



and infrastructure constructions, so NGC's expertise spans a wide range of services from pre-construction to complete turnkey projects."

### Essential multi-AED projects

Many of these construction projects, while possibly not being the glamorous end of the construction industry such as the gleaming towers of DIFC, or the impossibly chic Dubai Marina, they are nonetheless essential to the smooth running of the Emirate. Projects such as the AED 340 million Sheikh Zayed Housing Project at Ras Al Khaimah; the construction of warehouses at Jebel Ali Free Zone (approximately AED 82 million) and the AED 458 million Al Mafraq-Al Ghwaifat Border Post Highway in Abu Dhabi.

"Our revered client list includes the UAE Government, federal bodies, municipalities, large organisations, developers as well as individual project owners. NGC is

**"NGC exhibits very remarkable improvements in health and safety with no fatalities, and a current Annual Injury Rate (IR) per 100 employees of zero."**

a member of the NGI Group that also comprises sixteen subsidiaries, namely in the fields of aggregate supply and rock-crushing; manufacturing of concrete blocks, tiles and ready-mixed concrete; asphalt production; heavy transport; leasing of electric power generators and heavy plant, among other activities," explains Mr. Ali.

"NGC shows good performance thanks to its outstanding expertise and high client satisfaction. The company has been awarded the "Triple ISO Certification: ISO 9001, ISO 14001 and OHSAS 18001, a testament to our high standards. Furthermore NGC exhibits very remarkable improvements in health & safety with no fatalities, and a current Annual Injury Rate (IR) per 100 employees of zero. On top of this our care for the environment is exhibited in all our declared and implemented company policies and procedures," adds Mr. Ali.

These kinds of high operating standards are implicit across the board at NGC, explains Mr. Ali who adds that they strictly comply with the laws, rules and directives of the UAE. "We care for our employees and have good healthcare and insurance services for them, together with implementing high standard of health and safety. Our qualified, experienced staff perform their functions and execute their tasks in a way that give us a competitive advantage, which makes NGC stand out from the rest."

### Digitally innovative

Recently the company has undergone a digital transformation with high technology being employed across the company through introducing SAP ERP System to manage business operations, finances and customer relations, and for the prediction of future opportunities and risks, as well as solving complex problems using analytics and modelling. This has been a useful and efficient IT upgrade, says



*Mr. Nasser Ali Yaslam Hassan*

Mr. Ali, which helps the company continue to expand and be competitive.

“It’s easy to be another construction company that leads a number of projects in the UAE. However, the real challenge is to create an environment of opportunities for our partners, our team and our stakeholders. Thinking two or three steps ahead of the curve is the only way to be able to compete in a market as challenging as the market here in this region,” he said.

The future is extremely promising for NGC adds Mr. Ali, “We’re happy to have accomplished a number of successful projects in the region, the thing that is giving us an insight of what is to come for the whole country. However, it may be reasonable to say that our investments will definitely go beyond the expected. As a national entity,

the great support of our country’s leadership and the opportunities we have had through the UAE authorities keep us at the forefront of the industry, and boosts our endeavours to do our best in serving our country, and to enhance our corporate social responsibility.”

### **Bright future**

As main contractor, NGC aims to expand its activities, both horizontally and vertically moving forward. For example the Logistics Division specialises in the integration of all functions across the supply chain, from the sourcing of raw materials to product warehousing and to the distribution of finished goods. Some of the company’s core services include demand management, freight management, storage, packaging, distribution, warranty management and customs clearance. With top class facilities strategically located with easy access to principal road networks, the Logistics Division can ensure the fast and efficient delivery of goods across the region and is well placed to grow and expand in the coming years.

Describing the Construction Division Mr. Ali said, “Integrity, quality and innovation are the characteristics that distinguish National Gulf Construction as a leading construction management and general contracting company. Having specialised in commercial, industrial and tenant improvement construction, our expertise spans a wide range of services from pre-construction to complete turnkey projects. With a goal to provide exceptional service, better than that found with any other company in the industry, and a mission to pay attention to the finer details, the company aims to deliver cost-effective service on a long term basis.”

He says this is done through ensuring every project is assigned a team of experts from the design and pre-construction phases through to post-construction. The company also follows a clearly outlined sub-contractor model with qualified contractors who share the company’s vision and help in creating quality projects that are cost effective with low overheads.

Other projects the company is involved with include the AED 123 million infrastructure at Mohammed Bin Zayed City, Abu Dhabi, the 60 million improvements to the 5th Industrial Intersection, Sharjah and an AED 38 million project at Al Ain Airport. So it’s clear to see that although these projects may not be the high profile hotel developments or infamous shopping malls, they are nevertheless essential for the development and progressively smooth running of the Emirate. EmiratesREVIEW



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# The Best Donation is Education

National Charity School first opened in 1983 offering free education to expat kids whose families couldn't afford school fees



*His Highness Sheikh Mohammed bin Rashid Al Maktoum visits the school*

“Education is the best donation,” says HE Juma al Majid, a well-known local businessman whose interests span real estate, hospitality, trade and more. Having established the Juma Almajid Heritage and Cultural Centre that now houses over half a million books, many on the history of the UAE, Al Majid felt strongly about ensuring education was accessible to all children in the UAE.

He says, “In the 1950s, with my colleagues Mr. Humaid Al Tayer, Abdullah Al Ghurair and Nasir Rashid Loutah, and with the consent of HH Sheikh Rashed Bin Saeed Al Maktoum, we established one of the first

charitable societies and through this we opened two secondary schools. One for boys in Bur Dubai, called Jamal Abdul Nasser Secondary School, and the second for girls in Deira, called Amna Secondary School.”

In 1983, when the Ministry of Education issued a resolution which only allowed the children of expatriate public sector workers to attend state schools, Al Majid set about establishing the National Charity School in Dubai. At the time he was the Head of the Father's Council at the Dubai Educational Zone and managed to garner the support of the Ministry of Education which continues to offer technical and administrative help.



*The pristine facade of The National Charity School*

Now, thanks to the efforts of HE Juma al Majid approximately 11,000 children are receiving an affordable education, some for free, and those who can afford to, give a small donation. Children start in Grade 1 at six-years-old and there are segregated halls for boys and girls. All lessons are in Arabic and children from all over the world attend the school.

The first National Charity School opened in the Deira area of Dubai in 1983 with 161 students but soon outgrew its residence and therefore a much larger school was established in Al Garhoud in 1986. Since then other schools followed in Sharjah and Ajman.

As a local, Juma Al Majid understood the difficulties some women faced in reaching Al Ain University or traveling abroad for an education and so he established the Islamic and Arabic Studies College in 1987 in Dubai. The college accepts students from all over the GCC and is accredited by Al Azhar University, Dar Al Uloom College and the UAE Ministry of Higher Education. About 3,700 students, 2,500 females, and 1,200 males are now attending the college. Al Majid says when you educate a girl you bring light in to the home.

"We are proud to be able to say we have over 3,300 female graduates. Helping to ensure women who have a thirst for knowledge are able to access it is important. We also offer post graduate education in Islamic Science and Arabic. We grant Master of Arts and PhD degrees in jurisprudence and Arabic language. We have had over 132 females enrolled in higher education with us," he says.

A proud moment for the National Charity School came when His Highness Sheikh Mohammed bin Rashid Al Maktoum paid a visit to the school in



*Grade 1 students enjoy their first week at school*

February 2013. Dr. Kamal Mohamed Farhat, Director of all three schools recounts the story with pride.

"The visit came about when one of our young pupils was at the airport with her family travelling back home for the holiday. At the airport she saw His Highness Sheikh Mohammed bin Rashid Al Maktoum and rushed over to greet him. His Highness was very kind to her and asked her what she would like from him. Most children would ask for an expensive gift of some kind. What our pupil asked for is a great source of pride to us. She begged him to come and visit her school. Arrangements were made and we were so proud to welcome His Highness here to our school. He toured all the classrooms and spent time with the children," he says.

There is clearly a great deal of pride taken by teachers and pupils of the school. The uniforms are smart, the school buildings pristine, but it is a constant struggle explains Dr Farhat. "We have long waiting lists and more children need to attend the school then we can accommodate. We need resources for equipment, books and teaching. All our staff work so hard because they care deeply about giving young people an education but they work very long hours. They begin in the morning with the first shift of children and after a break in the afternoon return to teach the second shift that attend in the evening."

Over 47 nationalities are represented by pupils of the school, many from beleaguered Syria, others from Pakistan, Taiwan, America and even China. All learning together in Arabic producing a truly multi-cultural and united community whose benefits will extend far beyond the classroom. [EmiratesREVIEW](#)



# CASH BACK



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- Real Estate Loans
- Syndicated Facilities
- Contractor Financing
- Project Financing
- SME Finance

Each solution is customised to suit the specific needs of every customer, and while we deliver a wide range of innovative, customised and need-based financing solutions to the business society in the UAE, we always remember it is the individual we are doing business with, not the company. Get in touch for more details. [EmiratesREVIEW](#)

# Global Markets

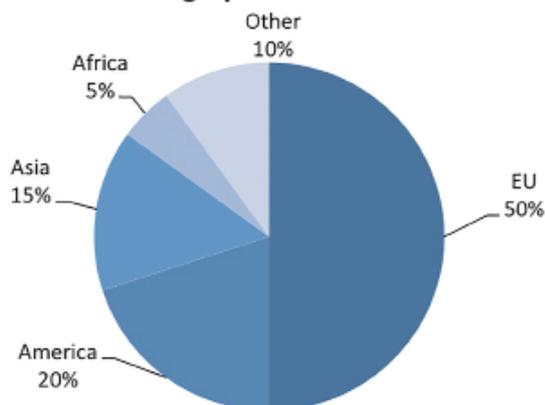
## Feel the Heat

Global macro-economic concerns, strong dollar and lower commodity prices could send global markets into a tizzy writes Mohammed Wassim Khayata, Managing Director of CAPM Investment P.S.C.

Britain's decision to exit the European Union has further deepened the wounds of an already slowing economy, which is expected to contract at a quarterly rate of 0.4 per cent. This contraction is said to happen at the quickest pace since 2009 as per the report from Market PMI. Brexit repercussions are far from over as the decision to leave the EU will have the following consequences:

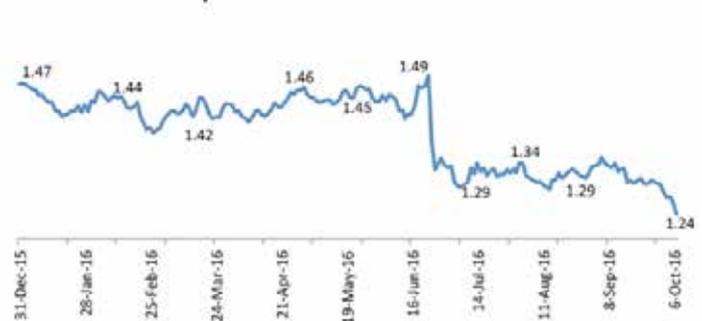
**1. Lower trade with EU Members:** The EU accounts for a major proportion of UK trading activity, Britain's decision to leave the EU will raise the risk of lower trade flows in the coming years.

### EU accounts for a large part of UK trade activity



**2. Currency Depreciation:** GBP has lost nearly 16 per cent of its value since the referendum and is now trading at USD 1.24/GBP as of 7 October 2016, its lowest level against the USD since the mid 1980's.

### GBP/USD is at an all time low



**3. Higher Inflation:** A lower exchange rate will increase inflation in the UK by an estimated one per cent on an annual basis.

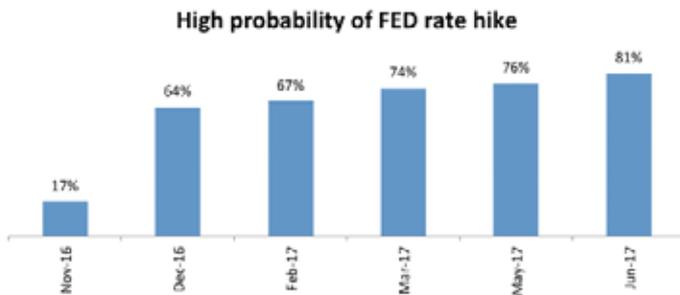
**4. Credit contraction:** Higher inflation means lower household income in the UK. This in turn may lower prices of major assets such as real estate due to lower demand, and have negative wealth effects for investors seeking to place capital in the UK.

**5. Widening credit spread:** Tighter liquidity would also widen Credit Default Swap (CDS) spreads and make the country more vulnerable to risk of default.

### The Trump effect on the US economy:

Following on from Brexit, the markets took another hit from the unexpected US election result. While Donald Trump's surprise win at the voting booth initially saw markets slump, there was a quick recovery, and this affect is often seen in the aftermath of an election.

However, with the FED keeping interest rates at record lows for an extended period it is thought that



Trump's fiscal policy of infrastructure investment and corporate tax breaks will encourage economic stimulus and lead to a FED rate hike later in the year.

The US Federal Reserve kept FED funds rates unchanged at their policy meeting on 21 September 2016, in the range of 0.25-0.50 per cent, due to concerns over slow global economic growth. However, there are many signs of improvement, especially in the labour market. According to the labour market report of 5 October 2016, the number of jobless claims has decreased to 249k from 254k.

This may soon lead to an interest rate increase, which could see global investors allocate higher

capital to US denominated assets, thereby causing the USD currency to appreciate.

**Impact on the GCC**

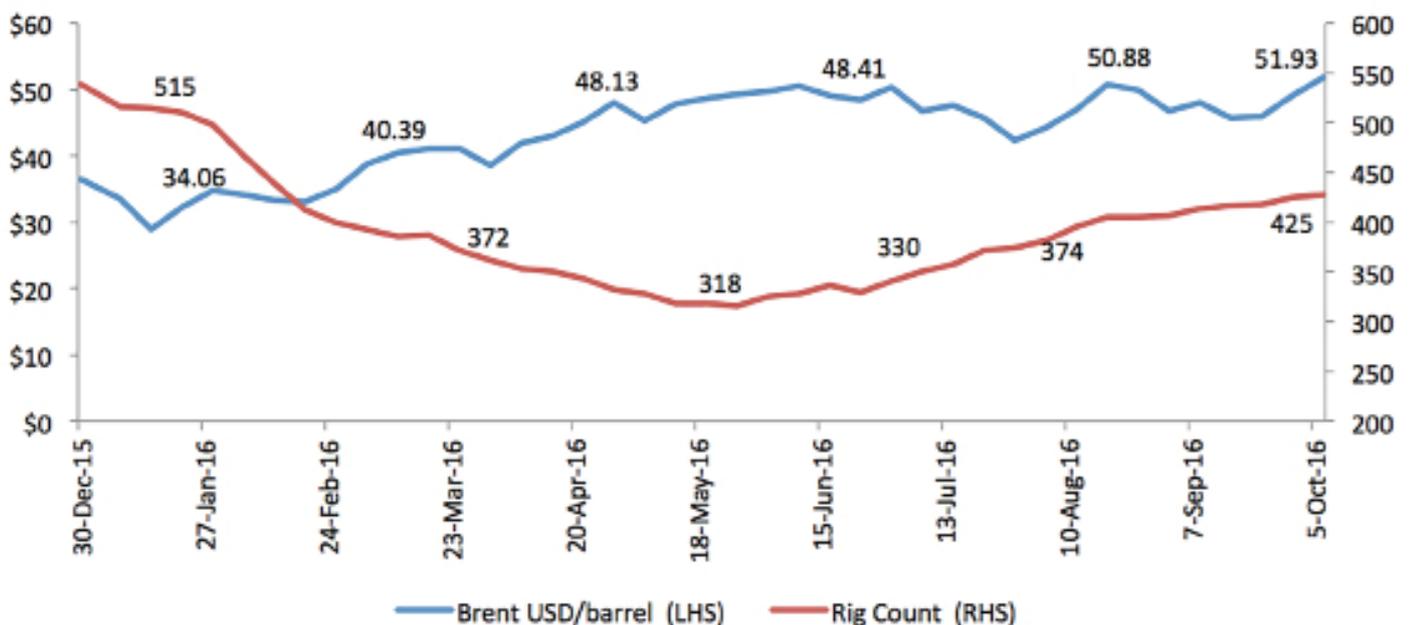
A stronger USD is one of the factors that would result in lower commodity prices, leading to lower crude oil levels and would ultimately trigger a sell-off in GCC equities.

Crude oil has closed at USD 51.9/barrel as of 7 October, on the back of the OPEC decision to cut crude oil production, which could stabilise the oil markets in the short term. However any further upside in oil may be capped due to the rise in rig count and inventory levels. Global oilrig count rose to 425 rigs, which is due to an increase in US drilling activity. This would further increase the supply and could lower crude prices even further.

**Outlook**

Overall, we remain positive about the UAE market and the measures it has taken to diversify itself from oil; however the impact of the above macro-economic events could create short to medium term volatility in UAE markets. Thus we need to be cautiously optimistic of our investment approach leading into FY 2017. EmiratesREVIEW

**Oil Prices (Brent) volatile as rig count rises...**



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# FHS Wins Award for Mobile Application

Trading any time and any place is made easy with Finance House Securities new mobile trading application

Finance House Securities (FHS), the brokerage arm of Finance House P.J.S.C. (FH) has received the "Award of Appreciation" for its Mobile Trading Application from the Dubai Financial Market (DFM) at the GITEX Awards 2016.

The app makes being a trading whiz easier by providing access to both the Abu Dhabi Securities Exchange (ADX) and the Dubai Financial Market (DFM), in order to trade, track price updates, monitor investor portfolios as well as buy and sell stock.

Ayman Al Khatib, General Manager of Finance House Securities, said, "It is an honour to be the recipient of the 'Award of Appreciation for Mobile Trading Application Provider 2016' in the UAE. We always strive to provide the most innovative and convenient solutions to our investors. The award is a testament of the added value the free FHS mobile trading application brings to the UAE market. The application improves the trading experience of our clients, through equipping them with a trusted and secure mobile application, which facilitates trading at anytime and anyplace."

The free application is one of the first to be developed in the UAE market and can be downloaded via the Apple App Store or Google Play.

The app makes it possible for those with a small investment to trade, track prices and monitor their own investment themselves. It is not necessary to be a hedge fund manager or have reams of qualifications in market trading in order to benefit from the user-friendly app.

Ayman Al Khatib, added, "We always strive to provide the most innovative and convenient solutions to our investors. The step we have taken simply exemplifies our constant endeavours to improve the trading experience of our clients, through equipping them with a trusted and secure mobile application, which facilitates trading at any time and any place."

Finance House Securities is increasingly being recognised as a customer centric investment house. In 2015 it won the Best Domestic Equities Trading Service award at the *Banker Middle East Product Awards 2015* for the second consecutive year.

According to Al Khatib, "This is yet another milestone that we are proud to attain. Nonetheless, this achievement incentivises us to move forward with our aspirations and continue the expansion of our achievement records, always driven by the passion to provide high quality customer experience."

Finance House Securities is an affiliate of Finance House PJSC (Finance House Group) headquartered in Abu Dhabi. FHS offers creative high standard brokerage and online trading services for its clients to fill gaps and encourage competition in the market, through knowledgeable and experienced staff. Finance House Securities is regulated by the Securities and Commodities Authority of the UAE (SCA). [EmiratesREVIEW](#)





# Higher Shari'ah Authority to Oversee UAE's Islamic Financial industry

The UAE Government recently approved the creation of a board to set standards across the industry

A collaborative group made up of the UAE Government, the Central Bank of the UAE and the UAE Banks Federation have been working on guidelines to set up a Higher Shari'ah Authority. In May 2016 the Government approved the launch of the Authority as a national regulator to set standards for Islamic finance products.

The main objective of the Authority is to formulate guidelines, policies and regulations for Islamic Financial Institutions to support the growth of Islamic banking and the finance industry in UAE.

Islamic finance has championed the growth of the Islamic economy, spurring it on to expand at twice the rate of the global economy.

## “As the birth place of Islamic banking, Dubai’s leadership status in the world of Islamic finance cannot be denied,” said Dr. Adnan Chilwan, Group Chief Executive Officer of Dubai Bank

Islamic finance is one of the fastest growing sectors in the world, with expectation that the industry will continue to balloon at a rate of 20 per cent until 2020. Global assets of Islamic banks now exceed \$1.3 trillion, according to the latest State of the Global Islamic Economy Report, and are set to double by 2020.

So far there is no centralized and standardised structure for policy on Islamic products and without centralized Islamic finance regulation, much inconsistency within this sector is possible.

The establishment of guidelines will help to ensure consistency amongst all UAE Islamic banks in their development of new structures and products. The Higher Shari’ah Authority will oversee the Islamic financial sector, approve financial products and set rules and principles for banking transactions in accordance with Islamic jurisprudence on finance.

Prior to this UAE-based banks and financial institutions have their own Shari’ah boards, which decides whether a specific product or a lending proposal is Islamic or not. The Authority can work with such individual Shari’ah boards and financial institutions will contribute to the running of the board by paying fees to the Central Bank.

The establishment of the Higher Sharia Authority is expected to remove all impediments towards the growth and development of Islamic finance across the UAE by allowing Islamic lenders to deploy their surplus liquidity in areas where they are currently behind.

### Dubai leading Islamic economy drive

Dubai opened the world’s first Islamic bank in 1975, and in 2013, The Dubai: Capital of Islamic Economy initiative was launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai. The Dubai Islamic Economy Development Centre (DIEDC) was established the same year to develop and promote Dubai as the global capital of Islamic economy.

“As the birth place of Islamic banking, Dubai’s leadership status in the world of Islamic finance cannot be denied,”

said Dr. Adnan Chilwan, Group Chief Executive Officer of Dubai Bank. “His Highness Sheikh Mohammed Bin Rashid Al Maktoum’s initiative to establish the emirate as the global capital of Islamic economy not only adds credence to Dubai’s positioning but also indicates the strong commitment and unwavering support of the Government to the development of this fast growing sector. Despite the slowdown in the banking industry in general due to low oil prices, the UAE’s Islamic banking sector has continued to show double digit growth over the recent past.”

In 2013, DIEDC launched the Dubai Centre for Islamic Banking and Finance. The institution tackles three of the most vital areas of the sector’s future: knowledge; research, and human capital. The centre conducts seminars to advance the sector’s knowledge.

Analysts have long pointed to the absence of a single regulator as an obstacle to the development of the Islamic finance sector in the UAE. The lack of a national board means that disagreement on Shari’ah standards can arise regarding particular products.

In a report published in 2015, Deloitte said that a national Shari’ah board could reduce future disputes and increase transactions. “Developing the dispute resolution process for Sharia’ah compliant transactions, establishing a federal level Sharia’ah board and allowing primary sales of Sukuk to retail investors could further support debt market growth,” stated the report which was published in collaboration with the Dubai Economic Council (DEC).

Clearly the establishment of the Higher Shari’ah Authority is a step in the right direction for Islamic finance, offering customers peace of mind when searching for Shari’ah compliant financial products. Experts agree the Authority should make offering, marketing and using Islamic products more streamlined and is the culmination of several years of work by the Central Bank of the UAE. [EmiratesREVIEW](#)

# Oil Price Impact on Insurance

How will the insurance industry be affected by the impact of lower oil prices?

The oil industry has struggled since the later part of 2015 to reach \$50 per barrel. The impact of this on oil producing nations is obviously significant but what does it mean for insurers in this marketplace?

Insurers in the UAE have enjoyed buoyancy in the industry and notable growth in gross premium revenues over the last few decades, partly due to an increase in economic activity and infrastructure building which saw an increase in insurable risks.

The introduction of mandatory cover such as motor, medical and liability classes have also fuelled growth in the industry but now the concern is that there will be a slowdown following the economic fallout of the lower oil price.

This may mean insurers are not able to achieve top-line premium growth at levels previously experienced according to Global Insurance Credit Ratings agency, A.M. Best.

## UAE diversified economy

However, Senior Financial Analyst Myles Gould says that the MENA insurers A.M. Best rates are often not directly invested in the oil-rich sector, and have diversified earning portfolios and robust levels of risk-adjusted capitalisation. This, he says, makes for, "a perfect strategic evolution and a strong approach to enterprise risk management that goes a long way to offset and mitigate the negative implications of some of these micro-economic issues."

While it is certainly the case that insurance companies have benefitted from significant increases in insurable risks over the last few decades through financed engineering, construction and development projects there is understandable concern that public and private sector spending will slow down in the face of lower oil prices.

But A.M. Best feels that the UAE has done enough to diversify their economy which will go a long way to mitigate the impact. "Of the oil producing GCC countries the UAE stands out, developing as an international tourism, trade and finance hub, and emerging as a centre for renewable energy. As a consequence, the UAE is perceived to have a great level of long-term economic stability," states an A.M. Best Special Report: *Understanding the Realities for Insurers Operating in Oil-Rich Emerging Markets*.

## Impact on domestic insurers

But the effects of an economic downturn are likely to be varied across the insurance industry. The A.M. Best report continues, "Domestic insurers in the region often only have profiles and balance sheets that support them taking a small net share on large property and engineering risks. Nevertheless they have benefitted from strong inward commissions from regional and global reinsurers that bear the majority of these risks, and profitability over the last five years has been buoyed by these commissions."

What this means is a slowdown in property and construction risks may not impact the net written premium base of most domestic insurers, but technical profitability may be subject to deterioration.

A.M. Best also notes that given the exposure most local insurers have to equity and real estate assets, it is highly conceivable that investment markets, and consequently the non-technical performance of these insurers, may be further impacted.

## Surviving the oil price decline

While no one can predict the depth and breadth of the economic fallout of lower oil prices or when they may begin to rise, there is no expectation that it will improve



“A.M. Best-rated insurers across the GCC region have good balance sheet strength, and this should enable them to absorb market deficiencies, at least over the short-to-medium term.”

in the short term and a fall in investor confidence may lead to a further deterioration or fluctuations in asset values. This may greater pressure on insurance growth and earnings.

However, the UAE stands out among other GCC countries for diversifying away from oil revenue dependence. Dubai has developed as an international tourism, trade and finance hub, and Abu Dhabi is emerging as a centre for renewable energy. The perception is that that this makes the UAE attractive

to investors, offering the greatest level of long-term economic stability in the region.

Furthermore, A.M. Best believes the impact of these market conditions is unlikely to result in much of a deterioration in market performance, enabling insurers to adapt their strategies as necessary. The report stated, “A.M. Best-rated insurers across the GCC region have good balance sheet strength, and this should enable them to absorb market deficiencies, at least over the short to medium term.” EmiratesREVIEW

# Dubai & Abu Dhabi Hotels Highly Rated

Colliers International hotels have released an overview of the region's hotel trade from July to Sept 2016 and includes results from the Guest Experience Index

Abu Dhabi beach hotels and Palm Jumeirah hotels received the highest Guest Experience Index (GEI) scores for the entire region according to the Colliers International *Mena Hotel Forecast July 2016* report. The publication provides hotel performance forecasts and Guest Experience Indicators for 28 submarkets in key MENA hospitality markets and it covered a three-month period from July to September 2016.

In order to establish the GEI rating, data from nearly 100 review sites and online travel agencies is

amalgamated, analysed and processed. This is done in partnership with Olery, a travel and hotel data specialist, in conjunction with VU University Amsterdam. Olery has a proprietary algorithm which it uses to achieve a weighted score which is then analysed by Colliers.

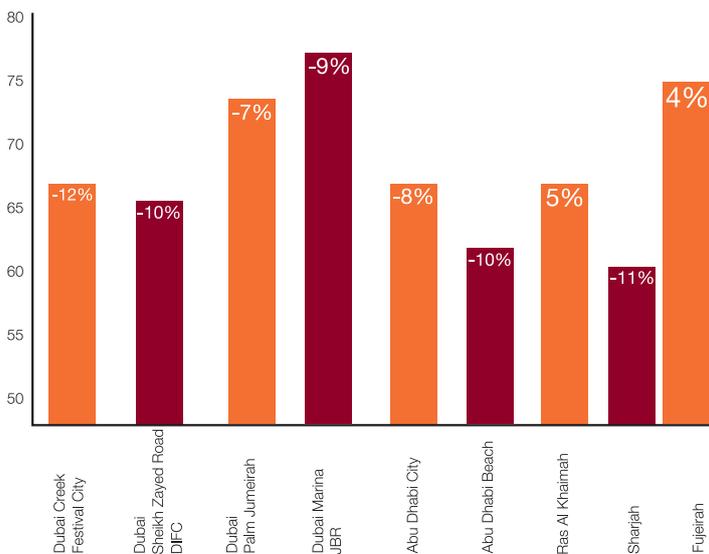
“Abu Dhabi’s positive outlook is the result of Abu Dhabi Tourism’s efforts to differentiate the city and its market offering. The demand generators that we have seen enter the market recently have all contributed to the overall brand equity of Abu Dhabi. We expect new supply to be absorbed by the market which will help Abu Dhabi go from strength to strength,” said, Filippo Sona, Head of Hotels for Colliers International in the MENA region.

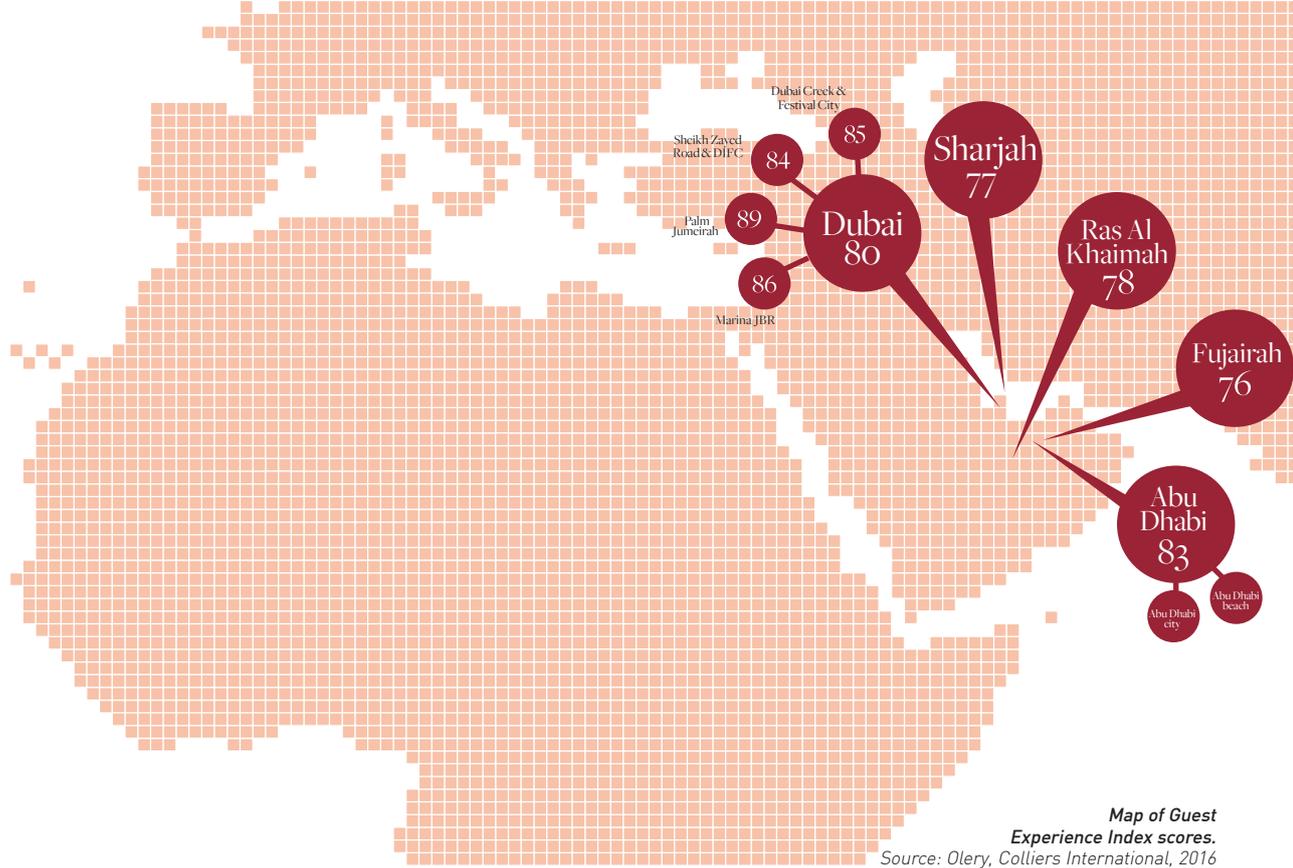
Palm Jumeirah hotels received a rating of 89, Abu Dhabi beach 88 and in third place was Dubai Marina and JBR with a rating of 86. The study found that guests from Australia gave the highest ratings while those travelling with a friend were by far the most satisfied. This was followed by guests travelling on business, after which came couples, families, lone guests and lastly, groups.

Unsurprisingly the higher the hotel star rating, the happier the guest. Guests in Alexandre, Jeddah, and Mecca were the least satisfied according to the report, with a joint GEI rating of 72, closely followed by Cairo at 73.

Sona said, “While Dubai’s hotel market is going through a period of adjustment, it still retains its position as one of the world’s leading tourism destinations, and occupancy and Average Daily Rates (ADR) remain at a strong level. With a number of major tourism and leisure projects due to be released in 2016, such as Dubai Parks,

**Three month occupancy rate %**  
Source: Colliers International, 2016





## “Palm Jumeirah and Abu Dhabi Beach Hotels received the highest GEI scores, followed closely by hotels in Luxor and Doha West Bay.”

a readjustment in the market and double digit growth is expected to return in the near future.”

The report highlighted improvements in occupancy rates for parts of Egypt (Alexandria and Cairo, +11 and +21 per cent respectively) and a marginal improvement for Kuwait, (up one per cent). But other parts of Egypt have clearly been impacted by past events with usually hot tourist spots of Sharm El Sheikh and Hurghada down an alarming -63 and -62 per cent respectively.

According to Sona, Cairo’s good performance can be attributed to strong corporate and MICE activity which is expected to continue. Regarding Sharm El Sheikh and Hurghada, he said, “The drop in demand has deteriorated further and the market continues to feel the repercussions of negative tourist sentiment and instilled travel alerts from a number of European feeder markets. No recovery is expected in the short to medium term.”

Occupancy rates across the UAE were generally lower than across the same period last year according to Colliers, with Dubai Creek worst affected, at -12 per cent. Only Ras Al Khaimah and Fujairah showed any improvement in occupancy rates compared to the same period last year, +5 per cent and +4 per cent

respectively. However, Dubai’s hotel occupancy levels remain relatively healthy at 76 per cent for Dubai Marina/JBR and 73 per cent for Palm Jumeirah. Abu Dhabi city’s hotel occupancy rate is also healthy at 66 per cent and 61 per cent for Abu Dhabi beach, although this is down on last year’s rates by -8 per cent and -10 per cent respectively.

Sona pointed out that Colliers analysis adds value to the market saying, “The data in the *MENA Hotels Forecast* may be utilised to understand the anticipated shifts in market performance in accordance with the future trends expected in the short term, thereby allowing hoteliers to revisit forecasts accordingly. The GEI is able to provide valuable insights for perceived service quality and how it differs from one market to the next. This information can highlight areas of opportunity.”

Colliers International Hotels division is a global network of specialist consultants in hotel, resort, marina, golf, leisure, and spa sectors, dedicated to providing strategic advisory services to owners, developers and government institutions to extract best values from projects and assets. [EmiratesREVIEW](#)

# Recent Ministerial Decree relates to PJSC and LLC



Dunya Feghaly  
Senior Associate – Law House

The Ministerial Decree of the Ministry of Economy clarifies the content of Article 104 of the Companies Law and leaves ambiguity concerning the prohibition of providing loans to the Board.

Article 104 of Federal Law No. (2) of 2015 regarding commercial companies the “**Companies Law**” has ignited controversy and debate among both legal circles and businessmen alike. The subject of this debate revolves around the contents of such article which states that “*Limited Liability Companies shall be subject to provisions related to Public Joint Stock Companies in matters not specifically stipulated in the law*”.

In order to end various interpretations and to clarify this Article, the UAE Ministry of Economy has issued Ministerial Decree No. (272) of 2016, published on 29th April 2016 (“the Ministerial Decree”), specifying in its Article (3) the provisions concerning the Public Joint Stock Companies (“**PJSC**”) that also apply to Limited Liability Companies (“**LLC**”), and those that do not apply to the latter.

## 1) Provisions concerning PJSC that apply to LLC as set out in the Companies Law

### Responsibility of Board of Directors and Dismissal of Liability Suit

Article (162) stipulates that the board members of the company the (“**Board**”) shall be responsible for all

actions of fraud and abuse of power as well as for any violation of the law, or of the articles of association of the company and any errors made in the management. Article (163) further stipulates that the company shall adhere to actions of the Board member against a third party who acts in good faith. Article (167) stresses that any decision issued by the company’s general assembly the (“**Assembly**”) as to relieving the Board shall not drop the civil liability suit against the Board members due to the faults they commit while performing their duties.

### Request of Shareholders, Auditor or Authority to convene an Assembly

According to articles (174), (175) and (176), the Board shall have the right to invite the Assembly to convene at the request of a shareholder or more who owns/ own shares representing at least (20%) of the capital, as well as at the request of the company’s auditor the (“**Auditor**”) or the competent authority the (“**Authority**”).

It must be noted that if the Chairman of the Board fails to convene the Assembly within (5) days of the date of the Authority’s request, the Authority shall send a notice of the meeting at the company’s expense.

### Suspension of the Assembly's Decisions

According to Article (191), the Authority may, at the request of those who own not less than 5% of the shares, issue a decision suspending the implementation of the Assembly's decisions that have been issued to harm them, or favoring a certain group of shareholders, or achieving advantages to the Board or any third parties.

### Non-election of the Board or Non-Appointment of the Auditor

Article (192) indicates that if the Assembly fails to take a decision on the election of the Board members or on the appointment of an auditor, the Authority shall refer the issue to the Chairman of the board of the Authority to appoint a temporary Board for a period not exceeding one fiscal year. In the case this reoccurs, the Authority shall take a decision to dissolve the company.

### Auditors

Articles (243, 245, 247, 248, 249, 250, 251, 252, 253, and 254) determine the mechanism for appointing an Auditor, his duties for preparation and submission of the audit report, the maintenance of the confidential data of the company, its prohibition from dealing in securities, its obligations to notify the Authority of any violations constituting a criminal offense that may be discovered while performing his duties, and various issues regarding his dismissal, resignation and liability.

### Auditing Accounts of the Fiscal Year

Article (236) confirms that the company should place at the Authority a copy of its accounts and the Auditor's report within (7) days from the date of convening the Assembly.

## 2) Provisions concerning PJSC that do not apply to LLC as set out in the Companies Law

### Management

Articles (143, 144, 145, 147, 149, 151 and 169) specify the formation of the Board, how to elect its members, the action to be taken if there is a vacant position among the Board members, the voting mechanism for the election of the Board members, the conditions of Board membership in several PJSCs, the remuneration of the Board members, as well as stressing the requirement that the chairman and the majority of the Board's members shall be UAE nationals.

### Prohibited Actions

Article (152) prohibits the related parties from taking advantage of any information obtained by them by virtue of their membership or position, to achieve their own benefit or benefit of third parties. It also

prohibits the company from dealing with such parties without the approval of the Board as to the deals not exceeding 5% of the capital, and without the approval of the Assembly as to the deals exceeding such percentage.

### Powers of the Board

Article (154) prohibits the Board from making loans on behalf of the company for more than (3) years, or selling immovable properties of the company, or mortgaging its funds, or discharging its debtors or making settlement or agreeing on arbitration.

### Providing Financial Assistance

Article (222) prohibits the company from providing financial assistance to any shareholder to enable him to purchase any additional shares, stocks or bonds issued by the company, or any financial assistance to provide loans, gifts or donations.

In conclusion, it must be noted that this Ministerial Decree has a tangible benefit as it has explained and clarified important points related to the PJSC and LLC in its endeavor to protect the partners' rights and determine their duties and responsibilities, as well as specifying prohibited actions that they should not commit. However, some ambiguity still remains in Article (153) of the Companies Law that stipulates the prohibition of providing loans to Board members in the PJSC, as it is unclear whether this prohibition also applies to the LLC. EmiratesREVIEW



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# Get A Belly Fit For the Beach

Despite eating right some people struggle with belly bloat and with beach season upon us , what can you do to beat the bloat?



Despite working out and eating healthily some people report feeling bloated and are unable to shake off the bulge. This might be due to a sensitive gut and whilst conventional wisdom dictates eating low fat yogurt, whole grains, fruit and raw veggies is good for your health and weight loss – some nutritionists say these foods should be avoided.

Rashi Chowdary, a UAE based nutritional expert, diabetic educator and founder of the UAE's first and only grain free bakery, Protein Bake Shop, says conditions such as a sensitive gut, or leaky gut as it can be referred to, are on the increase, causing a range of symptoms but people are not always aware they have it.

Chowdary says, "The condition is also known as increased intestinal permeability whereby the lining of your digestive system develops increased

porosity allowing larger particles like undigested food to pass through. This leads to GI inflammation, food intolerance and autoimmune disorders and causes bloating, weight-gain, digestive problems and skin issues."

According to Chowdary processed grains, sugar, genetically modified foods, un-sprouted legumes, refined seed oils and conventional dairy act as nutrient blockers, attach to your digestive lining damaging the gut and causing inflammation. The problem, she says, is further aggravated by stress, hormonal imbalances and thyroid issues which lead to the depletion of good gut flora and higher permeability in the intestinal lining.

Chowdary recommends the removal of common irritants in your diet for a month to start with in order to observe the change in your digestion and overall metabolism. "Eat meat and vegetables, especially those with soluble fibre like butternut squash and plantains and also ensure you get naturally occurring fats like omega 3 in your meal. Adding herbal teas to your diet can help repair the mucosal lining in your digestive system. Supplement your diet with probiotics or vitamin rich cod liver oil to help with the inflammation and healing of your gut," she says.

This should be followed with a reintroduction phase of your diet to see the change in your energy levels, digestive function and skin. "It's tricky", says Chowdary, "but reintroduce one of the eliminated foods every week to discover which are causing you problems and which are not. And when you get your gut-healthy-diet right, stick to it and make it your lifestyle. That's the only way, food gimmicks only give a short term solution. For good gut health -- being consistent and eating with awareness is what you need." EmiratesREVIEW

# Flying High in Business

Business meetings and corporate events go sky high with exciting packages from Seawings



Corporate companies in the UAE are always on the lookout for opportunities to take their business to the next level but UAE based Seawings can literally take your company up into the skies. The seaplane tour operator has been creating stunning aerial sightseeing excursions since 2007, swooping low over iconic landmarks such as Atlantis the Palm and the Burj Al Arab, and have now added corporate packages to their repertoire.

In order to take your business meetings to new heights Seawings have launched their bespoke corporate solutions division that includes tailored corporate events, team building programmes, and unique employee rewards schemes which include stunning aerial tours over the UAE.

Stuart Wheeler, CEO of Seawings, says that the company launched a series of unique programs this year to ensure companies have access to creative corporate event ideas.

“By becoming a one-stop shop for companies seeking distinct internal and client-focused engagement solutions, Seawings aims to not only raise the options available to leading UAE firms, but further cement the UAE’s international positioning and reputation among overseas organisations as an innovative and trusted world-class incentive destination,” he said.

Options for such exclusive excursions include golf

packages, fine dining, heritage tours and resort hotels. Offerings include the two-day luxury spa weekend in the Six Senses Resort in Zighy Bay, Oman. Travel by road to the resort and return via Seaplane to Dubai from AED 4,700. There are also several golf excursions to choose from including Abu Dhabi Links Golf Day Trip which comprises a seaplane from Dubai to Abu Dhabi Yas Island where the 18-holes at Yas Links golf course awaits, priced from AED 2,200 per person.

“Seawings corporate solutions are tailored with trusted providers and uniquely combine Seawings’ signatory air tours,” added Wheeler. “From customer retention to developing personal client relations and enhancing employee productivity, we handcraft tours that fuse scenic flights with other luxury UAE activities. These tailor-made trips are developed for both internal events such as team building, as well as corporate entertaining for their new or existing clients.”

The Seawings fleet consists of three Cessna 208 Caravan Seaplanes which take off from its operating bases, located around Dubai. Travelling to over 24 destinations within the UAE Seawings can also arrange gift vouchers that can be used for employee incentive programmes, bespoke employee discount programs and team building activities. [EmiratesREVIEW](#)

# Art for Art's Sake

The Emirates is emerging as a regional arts hub with new art galleries and programmes being launched recently



The UAE's position in the Middle Eastern art scene is growing through the artistic appreciation of the government, exemplified in the willingness to invest, endorse, and support artistic enterprise. From Fujairah's International Arts Festival to the Sharjah Biennale, Art Dubai to Abu Dhabi Art Fair, the art season, running from November to March annually, means visitors and residents are spoilt for choice when it comes to attending exhibitions and being part of cultural art scene. We explore your not-to-be-missed art events this season.

## Abu Dhabi Art

There was an opportunity to enjoy works by artists from all over the world during Abu Dhabi Art which took place on 16-19 November 2016. Organised annually by Abu Dhabi Tourism & Culture Authority it offers a diverse arts programme with a series of performances, panel discussions, presentations, workshops and installations.

The event in 2015 featured top names in the art world as well as installations from showcased exceptional works from emerging artists alongside celebrated and iconic pieces by the world's foremost artists.

It also featured Durub Al Tawaya, curated by Tarek Abou El Fetouh, which celebrated art with live performances and mobile installations.

Top names making an appearance included Richard Armstrong, of the Solomon R. Guggenheim Foundation; Neil MacGregor, of the British Museum; the philosopher Peter Sloterdijk.

Abu Dhabi Art takes place at the Manarat Al Saadiyat in the Saadiyat Cultural District and is a not to be missed event for art lovers in the country.

## Art in the Community

Hot on the heels of Abu Dhabi Art comes the first of its kind event in the UAE—Quoz Arts Festival. This is the UAE's first free community arts festival and includes live art, murals, workshops, film screenings, gallery openings and musical performance created by local talent. It takes place in Alserkal Avenue in the Al Quoz area, known as an arts hub, with numerous galleries and home-grown cultural initiatives.



The event literally takes over the arts district of Al Quoz, and features more than 40 community-driven shows catering to families, art enthusiasts, film and music lovers. The festival supports home-grown talent and runs from 10am to 10pm on January 22-23 2017; be there or be sad.

### Fujairah's First Art Festival

In February 2016 the first ever Fujairah International Arts Festival was launched by the Fujairah Culture and Media Authority (FCMA). It is an artistic platform for artists from all over the globe and aimed to introduce the Arab Emirati culture to the world through a range of art disciplines.

Art troupes from 55 countries took part and covered music, performing arts, theatre, traditional art and street carnivals. The festival is held in various locations around the Emirate including the Fujairah Corniche, the Fujairah Fort, Dibba Heritage Village, Masafi, Tuwayyain and Bidiyah. Lovers of art and cultural events that are suitable for all family need to ensure they don't miss this.

The following month sees the well celebrated Sharjah Biennial, one of the most important artistic events in the region, established in 1993 under the patronage of His Highness Sheikh Dr. Sultan Bin Mohammed Al Qasimi, Member of the UAE Supreme Council and Ruler of Sharjah and organised by the Sharjah Art Foundation.

Previous Sharjah Biennial's have featured the works of more than 50 artists and cultural practitioners from 25 countries.

It has become a platform for regional and international artists and has produced large-scale public installations and performances. Catch it from March at various locations.

No self-respecting Art aficionado would miss Art Dubai held at the Madinat Jumeirah and the Dubai Design District. Art Dubai has been held for the last 10 years every March and celebrates global artistic diversity. Last season it attracted 27,516 visitors including visitors from 95 museums, curators and institutions including Centre Pompidou, Museum of Modern Art, New York, Solomon R. Guggenheim, LACMA, British Museum, the Metropolitan Museum, the Museum of Contemporary Art Chicago as well as several private museums. This season visitors can expect an impressive line up of experts including artists, curators, musicians, strategists, thinkers and writers at the event taking place between March 5-18, 2017.

If, by now, you are not totally 'arted-out', a visit to the Sikka Art Fair may be called for. This is the Middle East's first entirely commissioned visual and performing art programme and is held in the alleyways (sikkas in Arabic, hence the name of the event) of the historical Al Fahidi area and includes exhibitions, live performances and film screenings.

Established in 2010, the 11-day programme is organised by the Dubai Culture and Arts Authority and also takes place in March. Visitors who want to try their hand at artistic expression get the opportunity to select from a wide range of workshops that range from Arabic Typography, portrait drawing or puppet-making. EmiratesREVIEW

# Winter is Here

Time to celebrate this fact with a host of fun outdoor activities



Cursty Hoppe and Francesca Krachai enjoying a desert ride

Fans of the *Game of Thrones* TV programme might hear the words, “winter is coming” with some trepidation but not so the rest of us in the UAE. We revel in this time of year with lazy afternoons and moonlit nights spent under a vast starlit sky. For those of you who love to embrace the great outdoors at this time of year, the UAE offers a range of fun activities for all the family to enjoy. From riding horses in the desert, kayaking among the mangroves or learning to fly-board in Dubai Marina, grab your sunnies and some factor 20 and head outdoors.

## Ride the desert winds

Countrymen of the desert have a historic bond with Arabian horses, one in which each has had to trust

the other with their lives. This unique bond is as special today as it ever was and it is one anyone can enjoy if they trot down to Dubai City Stables located 25 minutes’ drive from Downtown Dubai close to where the Emirates road meets the Kalba-Sharjah road.

There, far from the madding crowds of Dubai’s busy malls and well-known tourist destinations you will find the stables set in Al Dhabi Farm, itself in a traditional farming area where the horses that the Bedouins call “drinkers of the wind” graze alongside camels, goats, donkeys and many other farm animals. Here locals and expats alike meet every weekend to ride horses across the desert winds over unspoilt landscapes, under wide open sky.

Emirati owner, Jamal Bin Dabbobi, is passionate about animals and the local desert environment, and encourages anyone to come down and visit the farm, whether they want to ride or simply mingle with man and beast. More than simply a hobby, or even a passion, the farm is an eco-mission with regular horse-riding and vehicle assisted desert clean up days, to pick up the debris left by careless campers recklessly discarding their desert feast waste.

The farm is also home to waifs and strays as Jamal takes in animals in need of a home. "We love it out here," says Cursty Hoppe, a regular horse rider and UAE resident, "A huge gang of us comes out every weekend, not only to ride but also to pet and groom the animals. It is the absolute antithesis of Dubai, away from its glitzy polish, it offers something altogether more real."

Hoppe says that the farm is a "mad-house" of retired competition horses and a "multi-national crew" of die-hard animal lovers who spend most of their free time at the farm having family BBQ's, holding kids gymkhanas and eating a Friday curry breakfast ahead of trailing out into the desert for a horse ride. Horse rental and lessons are available, visit website for more details.

### Beating the desert drums

Drum beating holds its own mythical connection to people, tribal or not. The rhythmical sound has been said to hold hypnotic qualities over listeners and takes groups into trance-like states.

Creating unity through drumming is apparently one of the oldest forms of team building – it relieves stress, and creates healthy brainwaves says Julie-ann Odell, owner of Dubai Drums. "Drumming brings people together. There is evidence that drum beating was the oldest form of communication between cities and today it can unify teams, energise groups and bring people together."

Dubai Drums is run and organised by Odell who set it up in 2002 and uses rhythm work and group drumming as a tool for team building. They hold regular Full Moon Desert Drumming sessions open to novices and experienced drummers alike. Odell describes these meets as friendly gatherings where you can connect to your inner rhythms, join in with the jamming or tribal dancing or simply relax with friends. Visit Dubai Drums website for further details.

"You can enjoy a tasty barbecue and when you're not drumming or being otherwise entertained, just sit back, soak up mother earth's desert energy and gaze



Drumming brings people together.

at the moon. The great thing is that group drumming transcends all boundaries. Suddenly it doesn't matter anymore who you are, where you come from, or what you do for a living – everyone communicates through the language of rhythm," says Odell.

### Light fires under the stars

Close to the Oman-Sharjah border you will find the Kalba Eco-tourism Project, which offers a wide range of attractions from dune bashing to mountain trekking. But of particular interest is their campsite that comes complete with wooden huts, showers and cooking stations. This means you get all the benefits of camping out and being close to nature but are still able to hold on to some practical creature comforts too.

Located at the foot of the Hajar Mountains, overlooking parts of the nature reserve the campsite is run in partnership with Absolute Adventures who can organise off-road adventures, mountain biking and guided hill walking. From here you can explore some of the extraordinary natural beauty of the nature reserve which has protected species such as Arabian tahr and Dhamani gazelle, as well as many rare species of birds.

Huddling round a campfire at night holds its own special charms for groups of friends and families, and with the added protection of fire pits and dining tables, a night under the stars in the Kalba wilderness may well be the very definition of winter wonderfulness. Visit Absolute Adventure website for details. [EmiratesREVIEW](#)

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# The Lighter Side

It's good to end things with a smile

## A baby hippo helps save a baby rhino's life

Unlikely bedfellows, a baby hippo and a baby rhino have become inseparable mates after rescuers placed them together in order to give tiny two-day old white rhino calf, Makhosi, a better chance of survival. Thula Thula Rhino Orphanage, a specialised care and rehabilitation centre for orphaned rhinos in South Africa, found tiny Makhosi with his mum but he was too weak and small to feed from her. Having taken her back to their centre she could not settle so rescuers put her to bed with Charlie the baby hippo and in a very short time the rhino and hippo became inseparable, providing comfort and care to one another.



## Huge windfall for family who auction door stop

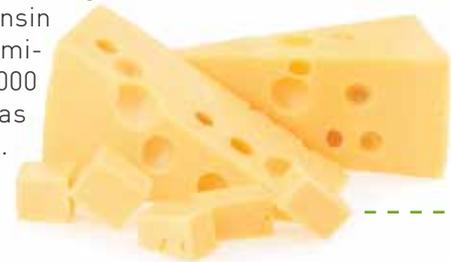
A family in Birmingham scored a big win when a vase they used for years as a doorstop fetched a whopping £650,000 (approximately – AED 3,145,820) at auction. It turns out that the blue and white vase propping open their door is a rare 18th century Chinese artifact, made during Emperor Qianlong's reign between 1735 and 1799. The unnamed seller of the world's most expensive doorstop ever, inherited it from his great aunt Florence, an antique dealer, in 1978, reported the Huffington post.



[www.EmiratesReview.ac](http://www.EmiratesReview.ac)

## Trailer full of cheese melts into the night

Police in Wisconsin are searching for a trailer full of cheese that melted into the night. According to United Press International, the driver told police that he dropped the trailer off in the lot at 2 a.m. and returned to find it gone. Police say the trailer, containing 9092kg of cheese, was stolen from a parking lot in Milwaukee County and it was the latest in a string of cheese thefts in the Dairy State. No value was given for the amount of cheese stolen, but police were continuing to investigate the theft. A similar theft occurred in Wisconsin in January, when a semi-trailer containing \$70,000 worth of cheese was stolen and emptied out.



## Tv remote control for dogs developed with a paws button

Pet food maker, Wagg and experts at the University of Central Lancashire, have developed a TV remote control for pooches so that pets left alone with the TV on can channel surf their favourite TV programmes. As barking mad as it sounds, the gadget has been designed with paws and dribbles in mind, being made with tough waterproof plastic. It comes complete with raised surfaces to make it easy to switch channels and it gives off low-frequency squeaks that appeal to canines, the Sunday People reported. Researcher Iyana Hirshy-Douglas was reported as saying, "Our studies show that the average dog now watches more than nine hours of TV a week, showing technology is already playing a huge part in our pets' lives." Wagg hopes to talk to tech companies to put the prototype into full production for switched-on pets in the near future.



Oct 06, 2016 -  
May 10, 2017

### Abu Dhabi Classics 2016 - 2017

Now in its third dynamic year, this cultural extravaganza brings a range of free and paid for concerts in various locations around Abu Dhabi to the masses. The new season brings classical and traditional music featuring world-class performers and orchestras from around the world incorporating Abu Dhabi Classics, the Emirati Music Series, Umsiyat and the Bait Al Oud Concert Series. Audiences can expect performances, talks, masterclasses and lectures from some of the leading contemporary musicians from across the world. Musical pieces inspired by the Arabian Nights, Mozart's Don Giovanni and Wagner's great operas are on offer. Not to be missed.

[www.abudhabiclassics.ae](http://www.abudhabiclassics.ae)

من 6 أكتوبر 2016 إلى 10 مايو 2017

مهرجان أبوظبي للموسيقى الكلاسيكية - 2016-2017

تعود هذه الفعالية الثقافية في عامها الثالث لتقدم مجموعة متنوعة من الحفلات الموسيقية المجانية والمدفوعة في مواقع مختلفة من أبوظبي، حيث سيكون الجمهور هذا الموسم على موعد مع حفلات كلاسيكية وفرق أوركسترا رفيعة المستوى من مختلف أنحاء العالم، بما يشمل "أوركسترا أبوظبي الكلاسيكية"، و"سلسلة الموسيقى الإماراتية"، و"أمسيات"، و"سلسلة حفلات بيت العود". كما يتضمن البرنامج استعراضات أداء، وجلسات حوارية، وورش عمل ومحاضرات تحت إشراف كوكبة من أهم الموسيقيين المعاصرين القادمين من دول مختلفة حول العالم، بعبارة أخرى، أنتم على موعد مع باقة من أروع الإبداعات الموسيقية المستوحاة من أعمال عملاقة على غرار "الف ليلة وليلة"، ومقطوعة "دون جيوفاني" لموزارت، والأعمال الأوبرالية المذهلة لغاغرن، لذا احرصوا على عدم تفويت هذه الفرصة.

<http://abudhabiclassics.ae>

Nov 14, 2016 -  
Feb 13, 2017

### Designing 007: 50 years of Bond style

For those who like their past-times shaken, not stirred, a visit to the 007 exhibition at Burj Khalifa this winter is a must. The coolest of cool dudes, the chicest of chic, Bond has been the global leader in style and design for decades. For fans wanting to know more about how it's done, 'Designing 007: Fifty Years of Bond Style' highlights the craft behind the crafty hero. Held at various locations around Burj Khalifa and Dubai Mall.

[www.jamesbondexhibition-dubai.com](http://www.jamesbondexhibition-dubai.com)

من 14 نوفمبر 2016  
إلى 13 فبراير 2017

"نصف قرن على عالم جيمس بوند"

لا بد من زيارة معرض "نصف قرن على عالم جيمس بوند" في برج خليفة هذا الشتاء إن كنتم ترغبون باستغلال وقت فراغكم في شيء مميز إلى أبعد الحدود، لتتعرفوا على تاريخ شخصية بوند الذي لطالما سحر المشاهدين بأناقته وأسلوبه وذكاؤه على مدى عقود عديدة، وذلك مع إلقاء نظرة عن كثب على ما وراء كواليس إنتاج وتصوير أفلام هذا البطل ذات الصيت. يقام المعرض في مواقع مختلفة من برج خليفة ودبي مول.

[www.jamesbondexhibition-dubai.com](http://www.jamesbondexhibition-dubai.com)

Dec 26, 2016 -  
Jan 28, 2017

### Dubai Shopping Festival

Now known around the globe as a world leading retail destination on par with New York and London shoppers flock to Dubai all year-long but never more so than for Dubai Shopping Festival - A Shoppers Paradise (DSF). Now in its 20th edition, the well-established and largest shopping and entertainment extravaganza in the Middle East will be giving trade and tourism another welcome boost. Along with unbeatable deals, there is the Guinness World Records, celebrity performances and plenty of amazing events including fashion flash mobs and live raffle draws.

[www.dubaishoppingfestival2013.com](http://www.dubaishoppingfestival2013.com)

من 26 ديسمبر 2016  
إلى 28 يناير 2017

مهرجان دبي للتسوق

مما لا شك فيه أن دبي أصبحت اليوم واحدة من أشهر وجهات التسوق العالمية التي لا تقل أهمية عن نيويورك ولندن، غير أن المدينة تكتسب طابعاً خاصاً خلال مهرجان دبي للتسوق لتغدو بمثابة جنة للباحثين عن أفضل فرص الشراء، والذين يتوافدون من كافة أنحاء المعمورة خصيصاً من أجل هذه المناسبة. ويعود المهرجان - الذي يعتبر أكبر فعالية للتسوق والترفيه في الشرق الأوسط - هذا العام في دورته العاشرة ليثري قطاعي التجارة والسياحة ويعزز حفاوة الترحيب التي تشتهر بها المدينة، حيث سيقدّم المهرجان أروع صفقات التسوق، فضلاً عن مسابقات موسوعة غينيس للأرقام القياسية، واستعراضات فنية لشخصيات مشهورة، إلى جانب العديد من الفعاليات المذهلة مثل عروض الأزياء والسحوبات الحية.

[www.dubaishoppingfestival2013.com](http://www.dubaishoppingfestival2013.com)



Jan 16 - 28, 2017

### CATS – The Musical

Andrew Lloyd Webber's extraordinary 2015 Olivier award-nominated musical CATS will be performed for the first time in Dubai. Originally slated for ten days, it's been extended by three nights due to high demand. Those familiar with the show will not be surprised, as one of the most successful live shows ever, it has enchanted over 73 million people in over 300 cities worldwide. An enchanting blend of dance and fantasy, exotic costumes and bestselling hits, it's one not to be missed.

[www.dubaiopera.etixdubai.com](http://www.dubaiopera.etixdubai.com)

من 16 إلى 28 يناير 2017

الحفل الاستعراضي الفني "كاتس"

تستضيف دبي للمرة الأولى الحفل الموسيقي الراقص "كاتس" من تأليف الموسيقار الإنجليزي الشهير أندرو لويد ويبير، والذي كان مرشحاً لنيل جائزة "أوليفيه" عام 10-، وأدى الإقبال الكبير عليه إلى تمديد عرضه لثلاث ليالٍ إضافية بعد أن كان من المفترض أن يقام لمدة عشرة أيام فقط في بادئ الأمر؛ إذ يعتبر هذا الاستعراض المميز واحداً من أنجح الاستعراضات الموسيقية الحية في التاريخ على الإطلاق، فقد استقطب ما يزيد عن 73 مليون مشاهد في أكثر من 300 مدينة حول العالم، وهو ليس بالرقم المفاجئ لكل من سبق لهم أن شاهدوا هذا العمل الذي يمثل مزيجاً ساحراً من الرقص وعالم الخيال والأزياء الخارجة عن المألوف، فضلاً عن باقة من الأغاني المميزة التي حققت أعلى المبيعات. احرصوا على عدم تفويتها.

<https://dubaiopera.etixdubai.com>



20 Jan -  
03 Feb 2017

### McLaren Cup

Clearly the sport of kings as it's held under the Patronage of His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai, the McLaren Cup is an 18 Goal Handicap tournament. It is globally regarded as a premier polo tournament that also features high-class entertainment such as international DJs, at a stylish après event party, mixing with the UAE's elite.

[www.dubaipologoldcup.com](http://www.dubaipologoldcup.com)

من 20 يناير إلى 3 فبراير 2017

كأس "مكلارين" للبولو

تستضيف دبي بطولة كأس "مكلارين" العالمية للبولو التي تشتهر بكونها "رياضة الملوك"، وذلك تحت رعاية سمو الشيخ مكتوم بن محمد بن راشد آل مكتوم، نائب حاكم دبي، علماً أن هذه البطولة ذات الـ18 هدفاً تعتبر من أهم الجولات العالمية للبولو إلى جانب اشتغالها على فعاليات رفيعة المستوى مثل حفلات منسقي الموسيقى العالميين، والفعالية الاحتفالية المميزة بعد انتهاء البطولة، فضلاً عن كونها فرصة للتواصل والتفاعل مع النخبة الاجتماعية في دولة الإمارات العربية المتحدة.

<http://www.dubaipologoldcup.com>

25 – 27 Jan 2017

### Cityscape Abu Dhabi Exhibition 2017

Firmly established as the Emirate's leading real estate exhibition, the event is largely regarded as the key barometer for the Middle East's property sector. Cityscape Abu Dhabi acts as a platform for developers, investors, real estate professionals and government entities to meet and do business. With hundreds of developments from Abu Dhabi and overseas being showcased, Cityscape Abu Dhabi 2017 is the home of real estate investment for the residential, retail, hospitality and commercial sectors.

[www.cityscapeabudhabi.com](http://www.cityscapeabudhabi.com)

25 يناير إلى 27 يناير 2017

معرض "سيتي سكيب أبوظبي 2017"

يعتبر 'سيتي سكيب' - وهو أحد أبرز المعارض العقارية في أبوظبي - أهم مؤشر يعكس واقع القطاع العقاري في الشرق الأوسط، ويمثل ملتقى يجمع تحت مظلة المطورين والمستثمرين ومحترفي القطاع العقاري والهيئات الحكومية لينتج منصة مشتركة لمزاولة الأعمال، حيث يسلط الضوء على مئات المشاريع في أبوظبي والخارج ليوفر فريضة منقطعة النظير لكافة المعنيين بالاستثمارات العقارية في قطاعات الإسكان، والتجزئة، والضيافة، والتجارة.

[www.cityscapeabudhabi.com](http://www.cityscapeabudhabi.com)

20 Feb - 04 Mar 2017

### Dubai Duty Free Tennis

### Championships 2017

The best international players come to Dubai for one of the Emirate's most anticipated sporting events, the Dubai Duty Free Tennis Championships. This will be the 25th year for the event, bringing the world's best players once again to Dubai. Do not miss an opportunity to see the world's top players compete at this year's Dubai Duty Free Tennis Championships. More details to be announced in the coming months.

[www.dubaidutyfreetennischampionship.com](http://www.dubaidutyfreetennischampionship.com)

من 20 فبراير إلى 4 مارس 2017

بطولة سوق دبي الحرة للتنس 2017

تستقطب بطولة سوق دبي الحرة للتنس - التي تعتبر واحدة من أهم الفعاليات الرياضية في الإمارة - مشاركة لافتة من أفضل اللاعبين العالميين؛ حيث تقام الدورة السنوية الخامسة والعشرين هذا العام لتتيح فرصة نموذجية لكافة محبي اللعبة كي يشاهدوا منافسات حامية الوطيس بين نخبة من اللاعبين المتوافدين من مختلف أنحاء العالم. سيتم الكشف عن المزيد من التفاصيل خلال الأشهر القادمة.

[www.dubaidutyfreetennischampionship.com](http://www.dubaidutyfreetennischampionship.com)

23 February - 11 March 2017

### Dubai Food Festival 2017

Organised by Dubai Festivals and Retail Establishment (DFRE), an agency of Dubai's Department of Tourism and Commerce Marketing (DTCM) the Dubai Food Festival is the only truly citywide food festival in the Middle East. Held every year to celebrate the regions love of food and emergence as a gastronomic destination there is a calendar of exciting food-related events and promotions throughout the festival.

[www.visitdubai.com/en/events/dubai-food-festival-2017](http://www.visitdubai.com/en/events/dubai-food-festival-2017)

من 23 فبراير إلى 11 مارس 2017

مهرجان دبي للمأكولات 2017

يعتبر مهرجان دبي للمأكولات - الذي تنظمه مؤسسة دبي للمهرجانات والتجزئة (DFRE)، والتابعة لدائرة دبي للسياحة والتسويق التجاري (DTCM) - مهرجان المأكولات الوحيد من نوعه في الشرق الأوسط من حيث اشتماله على فعاليات وأنشطة تتوزع على مختلف أنحاء مدينة أكملها؛ حيث يحتفي المهرجان سنوياً بعشق سكان المنطقة للطعام وفن الطهي مع تعزيز مكانتها كوجهة عالمية على هذا الصعيد. متيحاً لزواره تشكيلة متنوعة من الفعاليات والعروض الترويجية التي تتمحور حول الأطعمة والمشروبات وكل ما يتعلق بها.

[www.visitdubai.com/en/events/dubai-food-festival-2017](http://www.visitdubai.com/en/events/dubai-food-festival-2017)

