



THE NEW ART OF LIVING

Sobha Realty testifies to the strength of Dubai's property sector, driven by mature economic fundamentals and a robust regulatory framework. PNC Menon, Founder and Chairman of Sobha Realty, shares his thoughts:

» Farhana Chowdhury

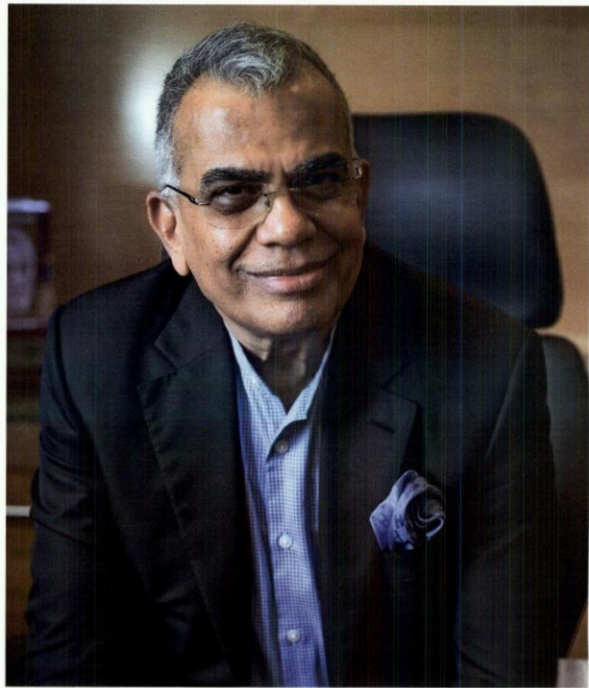
With new reforms in the UAE's real estate sector in 2018, buyers can now secure long-term visas when purchasing property worth Dh5 million onwards, giving a boost in investor confidence, says PNC Menon, Founder and Chairman of Sobha Realty.

"The UAE market holds tremendous potential for willing investors and a variety of opportunities available to gain a high Return on Investment (ROI). In the past year, increased residential demand was supported by average rental yields ranging between 6 and 7 per cent according to Moody's Investors Service," added Menon, who first began his journey in Oman 43 years ago; since then, he had expanded the business across multiple markets, with several strategic projects in the pipeline.

The strong performance of Sobha Realty testifies to the strength of Dubai's property sector, driven by mature economic fundamentals and a robust regulatory framework. Through its flagship project Sobha Hartland, located in MBR City, it offers world-class residential options that stand out for their flawless design and superior build quality.

"In Q1 2019, we registered a record Dh500 million in sales bookings, proving that regardless of market conditions, there is always a keen demand for luxury living spaces. As a leading international luxury developer, redefining the new art of living through our premium residential communities, our strategy to unlock the true potential of Sobha Realty aims to deliver long-term value to our customers as we continue to focus on our core competency," he added. Besides the UAE nationals, top investors at Sobha Hartland are Chinese, Indians, British and buyers from the GCC countries.

Connecting East and West, and serving as a central hub in the region, the UAE has a history of trade with the world as part of the ancient silk road. Being an investor-friendly country, open to new economic ideas and welcoming international talents on board has ranked the UAE as one of the top countries that are 'Future Ready' in



PNC Menon, Founder and Chairman of Sobha Realty.

World Economic Forum's Global Competitiveness report 2018.

"Indians in the UAE have a great part to play in this journey. They have established industries and businesses across different sectors of the market and are thriving in it. The Indian business community is a great contributor to the economy and attracts more like-minded individuals to come and expand their businesses in the UAE," he said.

The upcoming years are critical as the masterplan of Sobha Realty takes shape and nears completion, with handovers taking place and brings the community to life.

"At Sobha Hartland, our project timelines are not linked to the Expo 2020 Dubai and delivery continues to remain as per schedule as we target the discern-

ing premium investor who is attracted by our luxury portfolio and superior craftsmanship," said Menon.

Sobha Realty boasts an established real estate presence in nine cities in India that include Bengaluru, Gurgaon, Chennai, Pune, Coimbatore, Thrissur, Calicut, Cochin and Mysore. Overall, Sobha has footprint in 26 cities and 13 states across India.

Within the India, Middle East and Africa region, Oman remains intrinsic to the heritage of the brand where Menon began his journey 43 years ago and has since expanded the business across multiple markets. In the Sultanate, there are several strategic projects in the pipeline, with details to be announced in due time.

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SLICE OF LUXURY

Sobha Hartland in MBR City offers residents a taste of waterfront living in the heart of Dubai, across an eight million square feet expanse of luxury apartments, villas and townhouses. With unobstructed views of the city's skyline, the development at once merges the lines between urban and idyllic lifestyles. While the commitment to luxury remains paramount in the project, Sobha Realty focuses on creating modern spaces with unmatched value for customers.