



# Barwa Real Estate

# ANNUAL REPORT 2014



نبني المستقبل

BUILDING THE FUTURE



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**H.H. Sheikh Tamim bin Hamad Al Thani**  
**The Emir of the State of Qatar**



**H.H. Sheikh Hamad bin Khalifa Al Thani**  
**The Father Emir**

## Board of Directors



**Salah Bin Ghanim Bin  
Nasser Al Ali**  
**Chairman of the Board  
of Directors**



**Mohammed Bin  
Abdulaziz Al Saad**  
**Vice Chairman**



**Essa Bin Mohammed  
Al Muhannadi**  
**Board Member**



**Nasser Ali Ghassab Ali  
Al Hajri**  
**Board Member**



**Khalid Mohammed  
Ibrahim Al Sayed**  
**Board Member**



**Khalid Bin Khalifa  
Al Thani**  
**Board Member**



**Mohammed Ibrahim  
Al Sulaiti**  
**Board Member**

# Board of Directors

## Salah Bin Ghanim Bin Nasser Al Ali

### Chairman of the Board of Directors

H.E. Mr. Salah Bin Ghanem Bin Nasser Al Ali is Qatar's Minister of Youth and Sports. Before being named minister on June 27th, 2013, His Excellency served in various posts. In 2006, upon Emiri decree No. 13, he became the Chief of Audit Bureau, during which H.E. participated in developing the overall picture for the Audit Bureau and formulating the strategic plans of 2005 – 2010 and 2011 – 2016, which aimed to assist the state to achieve sustainable development for the Qatari society and strengthen the principle of accountability and rational governance dealing with actions related to public funds. H.E. was designated to take on many responsibilities, such as being appointed Head of the National Committee for Transparency formulated as per the Emiri decree No. 17 of 2007 after the State having signed an anti-corruption agreement with United Nations. As well as being appointed Head of National Day Celebrations Committee in 2008, in 2011, H.E. was appointed consultant in the office of the Heir Apparent, and General Manager of Sheikh Jassim Bin Mohammed Bin Thani Foundation for Social Care, established by His Highness Sheikh Hamad Bin Khalifa Al Thani. On 18th June, 2012 H.E. participated in the launch of Alrayyan TV with a mission to establish ethical medium to support Qatar renaissance, identity and sustainable development.

H.E. Mr. Al Ali graduated from US-based Pacific University in 1992 with a Bachelor of Science in Engineering Management.

## Mohammed Bin Abdulaziz Al Saad

### Vice Chairman

Mr. Mohammad Bin Abdulaziz Al-Saad started his career with a number of positions in the public sector. In 2004 he made a shift to the private sector to become one of the leaders of "AlAqaria" investment programme. In late 2006, Mr. Al Saad became the CEO of the "First Investor Company", one of Qatar's investment banks. He was also the Vice Chairman of Barwa Bank in 2008 when it was first established. He is now the Executive Chairman of Mas Holding Company, and the Chairman of QCON and Native Land Investment, which is the investment arm of the British Native Land Company. Mr. Al Saad is the Vice Chairman of Bin Omran Trading & Contracting Company, Board member of Qatar Fuel and other subsidiaries of the above companies. In addition, he is a member of the Board of Trustees in the Social Development Centre, part of Qatar Foundation.

Mr. Al-Saad holds a Bachelor of Science in Architectural Engineering from University of Colorado - Boulder.

## Essa Bin Mohammed Al Muhannadi

### Board Member

H.E. Mr. Essa Bin Mohammed Al Muhannadi is the President of the Qatar Tourism Authority, with the responsibility of planning, regulating, developing and promoting sustainable tourism in Qatar, striving for economic growth and social development in the tourism sector. With a project management and an international business background, he had significant input into the new tourism sector strategy for Qatar. H.E. Mr. Al Muhannadi was co-founder and former CEO of Musheireb Properties. He received recognition for being 'Property Development CEO of the Year' at the 7th Middle East CEO of the Year Awards organised by the Middle East Institute of Excellence in 2010. Moreover, Mr. Al Muhannadi is the Founder and Chairman of Qatar Green Building Council, which promotes sustainability in the domestic construction industry as it works towards formal membership in the "World Green Building Council". He also held a variety of front line leadership positions at Ras Laffan LNG Company - RasGas Ltd.

Mr. Al Muhannadi holds a Bachelor's degree from Texas A&M University in Kingsville, Texas, and specialised training certificates in project management from George Washington University, Washington D.C., Harvard Business School, INSEAD, and Kellogg Business School.

## Khalid Mohammed Ibrahim Al Sayed

### Board Member

Mr. Khaled Mohamed Ibrahim Al Sayed brings in a wealth of expertise in supply chain and projects management. He previously held a range of leadership positions in internationally recognised organizations based in Qatar and the United Arab Emirates. He significantly contributed to Occidental Oil & Gas Corporation and Shell EP International Ltd. He was also appointed Group CEO of Qatari Diar. Mr. Al Sayed holds a Bachelor in Electrical Engineering from the United States of America.

## Khalid Bin Khalifa Al Thani

### Board Member

Sheikh Khalid Bin Khalifa Al Thani became the CEO of Qatargas Operating Company Limited in 2010. He is a member of the Board of Directors of Qatargas, Vice Chairman & CEO of Laffan Refinery Company Limited. He is also Vice Chairman of Qatargas Transport Company "Nakilat", which operates the largest LNG shipping fleet in the world. At the 2012 European Gas Conference, Sheikh Khalid Bin Khalifa received the coveted "Executive of the Year" award in recognition to his passion in leading a world class company.

Sheikh Khalid Bin Khalifa holds a Masters in Business Administration from Pacific Lutheran University in Washington, USA.

## Mohammed Ibrahim Al Sulaiti

### Board Member

Mr. Mohammed Ibrahim Al Sulaiti is the Deputy CEO of Finance and Investment Affairs at Qatar Navigation Company, and a board member at Al Meera Group, Beema, Barwa Bank, and Halul Offshore Services Company. Mr. Al Sulaiti was member of the Board of Directors in Milaha and First Leasing. He is a member of the Arab Federation of Exchange Committee in its second round and the Founder and Board Member of Gulf Investments Group. Mr. Al Sulaiti received his Bachelor in Business Administration from the University of Roger Williams in 1988.

## Nasser Ali Ghassab Ali Al Hajri

### Board Member

Mr. Nasser Ali Ghassab Ali Al Hajri works as the Financial and Administrative Control Director, and the Finance and Administration Director in the office of H.H. the Father Emir.

Mr. AlHajri holds a Master of Business Administration specialised in banking from the University of Finance and Banking and is currently doing his PhD in Business Finance Management; the field in which Mr. Al Hajri has prepared many research papers.

# Board of Directors Report

## On the Financial Year ending 31/12/2014

## And the Company's Future Plans for 2015

On behalf of myself and members of the Board of Directors of Barwa Real Estate Company, I am pleased to present the report on the company's performance, consolidated financial statements for the year 2014 and future plans of the company.

### Company's performance and achievements

2014 was an exceptional year for Barwa, during which the group was able to maximise its net profit by 102%. The group witnessed important milestones with Barwa delivering a solid financial and operating performance as a result of investment portfolio policy to deliver good returns to our stakeholders. The management is working towards achieving its vision to be a "reliable real estate company recognised for its strong values, excellence, and sustainable returns to its stakeholders". 2014 marked the completion of the portfolio turnaround phase, cleaning up the balance sheet, offloading the heavy legacy assets, removing the high liabilities associated with these assets, achieving sustainable cost savings and high profitability margin. We have also implemented several initiatives aimed at enhancing the operational efficiency, appropriate capacity building and outstanding performance culture.

Some of the key accomplishments for 2014 include;

- We have achieved a net profit of QR 2,778 million with QR 7.14 per share compared to a net profit of QR 1,375 million with QR 3.53 per share in 2013. As a result of implementing good financial discipline and successful capital recycling, we have accomplished sustainable cost savings as reflected in decrease of general and administrative expenditure from QR 430 million in 2013 to QR 335 million in 2014 and reduction of the total liabilities from QR. 32,813 million in 2013 to QR 12,984 million in 2014, as well as increasing the shareholders ownership rights in the group from QR 13,811 million to QR 15,759 million. As part of the framework agreement finalized with Qatari Diar for divestment of selected assets, we completed the sale of shares of Barwa City and Barwa Commercial Avenue to Labregah.
- We concluded the sale of two plots of Barwa City -2 in Mesaimeer; settlement of plot 1 has been completed in 2014 and the second plot transaction will complete in early 2015. We signed the agreement to buy shares in the Arcapita Lusail development company with the transfer

of ownership completed in January 2015. As a part of the deal, Barwa took ownership to develop 3.6 million square meters of land area which is a significant addition to Barwa land bank.

- Barwa agreed with the government of Qatar to develop BOT (Build, Operate, and Transfer ) projects Madinat Mawater and Manateq.
- Subsidiaries continued to contribute to Barwa's performance in 2014; the performance is due to the combined effort of Qatar Real Estate Investment Company "Alaqaria", Qatar Project Management (QPM) and Waseef Property Management Services.
- Barwa operating assets exceeded more than 95% occupancy rate in 2014.

### Governance, systems and risk management

The Board of Directors and executive management seek to implement the highest standards of governance, development and application in all aspects of business activities. Governance is at the core of Barwa's corporate strategy and we continue to strengthen our brand perception and credibility through uncompromising commitment to greater disclosure and transparency. 2014 marked the effective implementation of established corporate governance policies that cover the governance principles, Board of Directors, duties and responsibilities, board and management committees and their terms, and internal control and risk management. We continue to refine our delegation of authority matrix, operational policies, and processes and functions by eliminating layers and complexities in order to achieve the optimal level of efficiency in our operations. We have also implemented several enhancements to the existing ERP system to further improve the speed and efficiency of our planning and operations.

A Culture of managing risks is embedded in our corporate strategy and is crucial towards effective planning and delivering our core real estate projects and managing our investment portfolio.

### Human capital

In Barwa, we seek to implement a distinctive approach to human capital enrichment in order to achieve our strategy and objectives. This requires having a national caliber with a high standard of proficiency, knowledge and energy, able to commit to the group's objectives and plans, in order to support Barwa as a key player against the competition in the real estate market. Barwa, on the other hand, is strongly committed to the Qatar National Vision 2030 and its human development pillar through education, training, learning, and continuous development programs for national talents. It is worth mentioning that most of the senior management positions are occupied by Qatari nationals.

### Corporate social responsibility

We are proud of our contribution to Qatar's society, and we will continue to find ways of supporting the community through a range of activities and contributions. Believing in its role towards the community, Barwa has offered a number of units in its real estate projects for the social associations and corporations in Qatar.

### Our future plan 2015

The Board of Directors and management is committed to developing the investment thinking of the group to build a base of assets to generate sustainable returns, and this can be achieved only through evaluating the performance of current projects and formulating an optimum development strategy for new investments to benefit the shareholders.

Barwa has sizable land plots which are being currently evaluated to determine the highest and best use whether it be selling or developing for leasing/selling purposes.

We are progressing with development of:

- Two phases of Barwa Al Baraha project; a high quality workers' housing complex. Both phases together will accommodate 53,000 workers and are considered one of the largest workers' accommodations in Qatar and the GCC, as the project reflects Barwa's strategy towards developing innovative solutions and supporting the Qatar National Vision 2030.
- Barwa Al Khor residential project which consists of 300 residential apartments and 50 villas for Qatar Shell staff is progressing.

- Start of construction works for Barwa Village Expansion and Alaateda (Barwa Al Doha), Madinat Al Mowatir and Manateq projects are expected to take place during 2015.

Barwa is continuing its strategic analysis of development opportunities with various business models with government and private companies to ensure a promising investment prospects that can deliver sustainable growth and superior returns to shareholders.

### Appreciation

I would like to offer sincere thanks and appreciation for the support and guidance of His Highness Sheikh Tamim Bin Hamad Al Thani, the Emir, of the State of Qatar, His Highness Sheikh Hamad Bin Khalifa Al Thani, the Father Emir, and His Excellency Sheikh Abdullah bin Nasser bin Khalifa Al Thani, Prime Minister and Minister of Interior. The growth and achievements of Barwa are founded upon the growth and development of our nation, made possible through our visionary leadership. We are grateful for the support of our employees, customers, partners, and shareholders. They are Barwa's pillars and foundation through which we can continue to achieve our vision to be a "reliable real estate company recognised for its strong values, excellence, and sustainable returns to its stakeholders".

**Salah bin Ghanem bin Nasser Al Ali  
Chairman of the Board of Directors**

# Shari'a Supervisory Board Report

**In the name of Allah the most merciful, the most gracious:**

**All praises are due to Allah, the lord of the universes, peace and blessings be upon whom has been sent as mercy for the universes, Muhammad peace and blessings of Allah be upon him, his transends, companions and whosoever follows his guidance until the day of judgement.**

We, the Shari'ah Board of Barwa Real Estate (the Company), have supervised the principles and the contracts relating to the transactions conducted by the Company during the year ended on 31/12/2014. We have conducted our review with a view to form an opinion as to whether the Company has complied with rules and principles of Islamic Shari'ah and also with the specific Shari'ah pronouncements (Fatwas), resolutions, and guidelines issued by us.

The board through its CEO conducted the review that included examining, on a test basis, each type of the relevant documentation, procedure, and transaction undertaken by the Company.

In our opinion:

- 1) The contracts, transactions, and dealings concluded by the Company during the year ended on 31/12/2014, to the extent we reviewed are in compliance with the rules and principles of Islamic Shari'ah.
- 2) The allocation of profit and charging of losses relating to investment accounts conform to the basis that hadbeen approved by us in accordance with Islamic Shari'ah rules and principles.
- 3) The calculation of Zakah is in compliance with the rules and principles of Islamic Shari'ah.

We take this opportunity to express our thanks and gratitude to the management of the Company for their cooperation and coordination with the board, as well to all the shareholders and stakeholders of the company, while supplicating to Allah the Almighty to place blessings in the efforts of all of them for serving the Islamic economy and growth of the county which entails the good for everybody.

Wassalamo A'laikum Wa Rahmatu Allah Wa Barakatuh

**Dr. Osama Qais Al-Dereai  
Executive Member of the Shari'ah Fatwa  
and Supervisory Board for  
Barwa Real Estate Company**



## Message from the Group Chief Executive Officer

Dear Shareholders,

Barwa Real Estate has recently worked on restructuring its investment portfolio in order to maximise shareholders returns and support the growth of the group. This is accomplished through selling some of the low-income generating assets which do not hold a strong value. Barwa Real Estate focused as well on the completion of on-going projects in order to enhance the financial position and business indicators, ultimately contributing to the future growth of Barwa in the real estate market.

In 2014, the group succeeded in initiating and implementing significant transactions including the sale of shares of Barwa City Company, Barwa Commercial Avenue Company, the education and medical city properties in Lusail, and selling the "first plot" property in Mesaimeer. Those transactions which are collectively worth QR 21 billion resulted in reducing overall liabilities of Barwa Real Estate and were specifically reflected on the financing costs of the group.

Barwa is focusing on:

- Enhancing partnership with the government of Qatar through a series of new collaborative projects which were announced during 2014; those include Madinat Al Mowatir and Mostawdaat (Manateq) projects
- Enhancing Barwa assets base through purchasing 50% of the shares in Lusail Golf Development Company, resulting in 100% ownership of property in Lusail that extends over 3.6 million square metres to be developed in the future. This transaction is considered a significant addition to Barwa investment portfolio as it widens the group's property bank.
- Enhancing Barwa resources of operating revenues through completing phase 1 of Barwa Al Baraha (workers' accommodations) and almost completing the Al Khor Shell project
- Improving the performance of Barwa subsidiaries including Qatar Real Estate Investment Company, Qatar Project Management, and Waseef Property Management Services, in addition to improving the performance of real estate projects owned by the group such as Barwa Al Sadd, Barwa Village and Masaken.

This comes as part of the group's goal of gaining the maximum benefit of the owned assets whether through developing, operating, or selling them, in order to achieve sustainable growth and best returns to shareholders.

Barwa Real Estate has many elements of success such as:

- Barwa enjoys great support from the government of Qatar in its developmental projects. This is highlighted in the support of His Highness Sheikh

Tamim Bin Hamad Al Thani, the Emir of the State of Qatar, to the national organisations to help the state accomplish the aspiration of building the country's future in adherence to the Qatar National Vision 2030

- Barwa's supportive shareholders who believe in the group and who are keen to support its successful journey, are another element of success
- The efficient Barwa Board of Directors, chaired by H.E. Salah bin Ghanem bin Nasser Al Ali, holds a big part of the success of the group. Barwa's BOD is equipped with information about the needs of the upcoming phase, and is capable to manage the strategic direction of the group. The Board closely monitors the performance of Barwa and is always keen to prioritise Barwa shareholders and foster their best interest
- Barwa has a professional team who is capable of delivering the highest performance to cope with the next phase requirements

Barwa enjoys a promising domestic market with available opportunities to be captured

- Barwa's improved financial position and secured financing resources

All those factors are the pillars for forming the new direction for the group in order to resume its journey successfully and based on well-grounded bases.

The new direction will be primarily based on the best interest of the shareholders through achieving viable and profitable projects leading to achieving the targeted and sustainable growth for the group and improve returns to shareholders

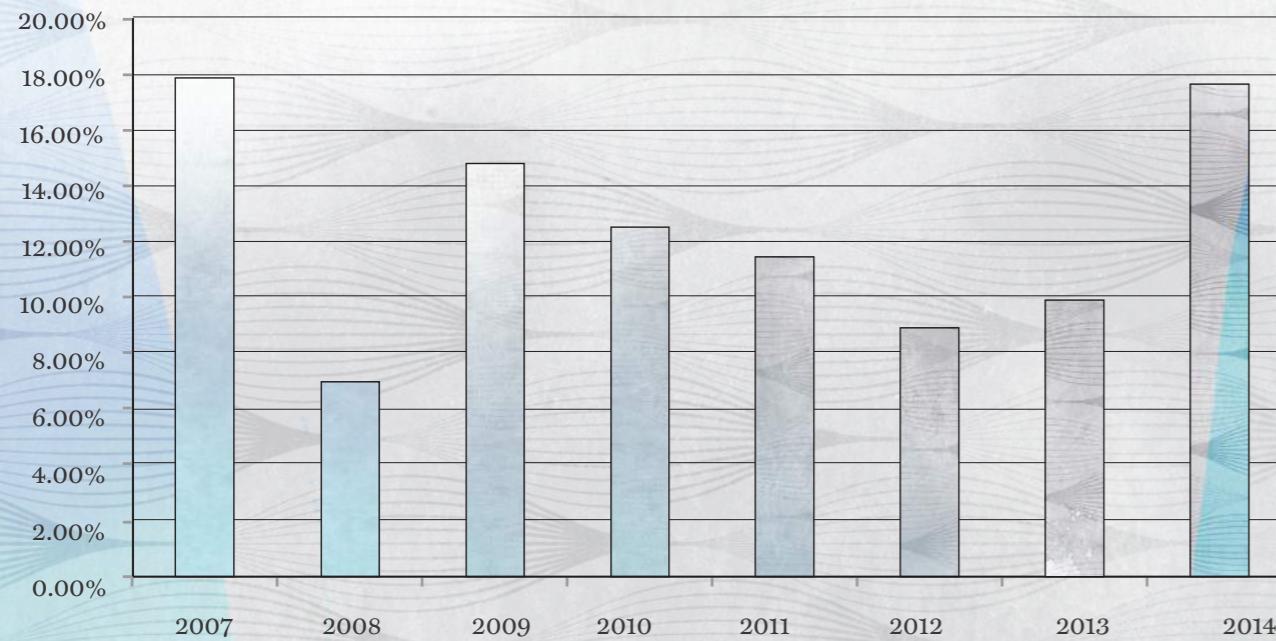


**Salman Bin Mohammed Al Mohannadi**  
Group Chief Executive Officer

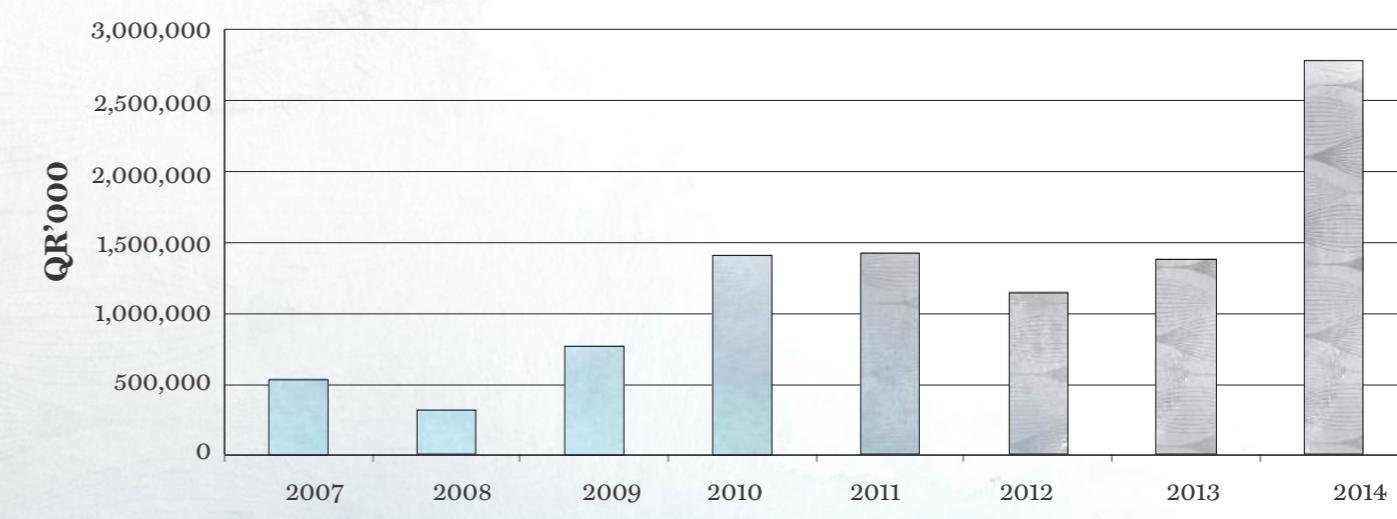


## Financial Highlights

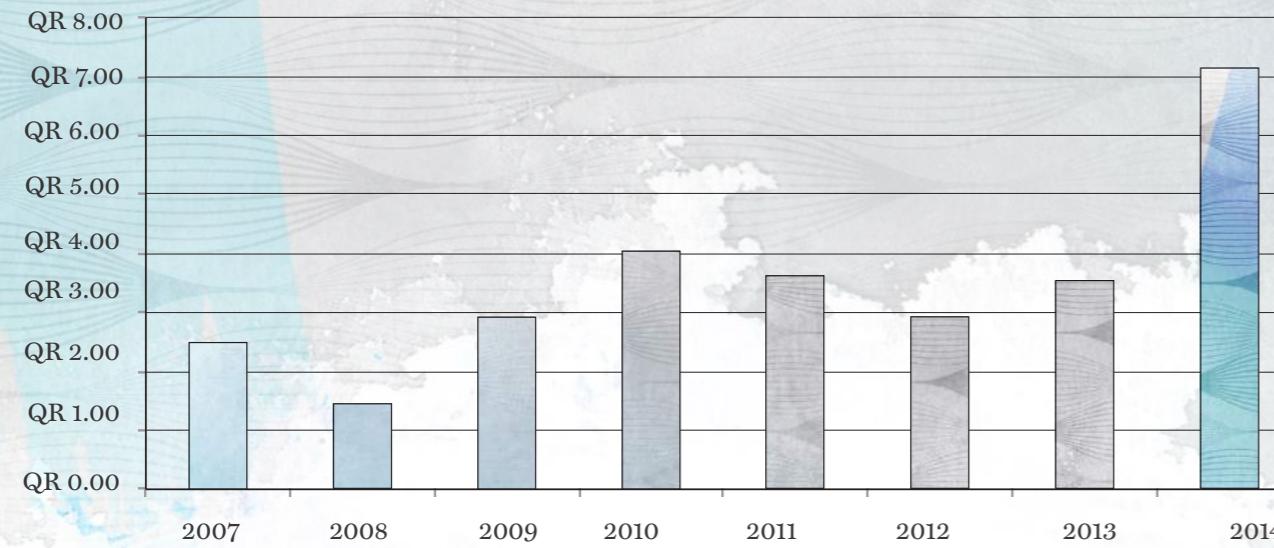
### Return on equity



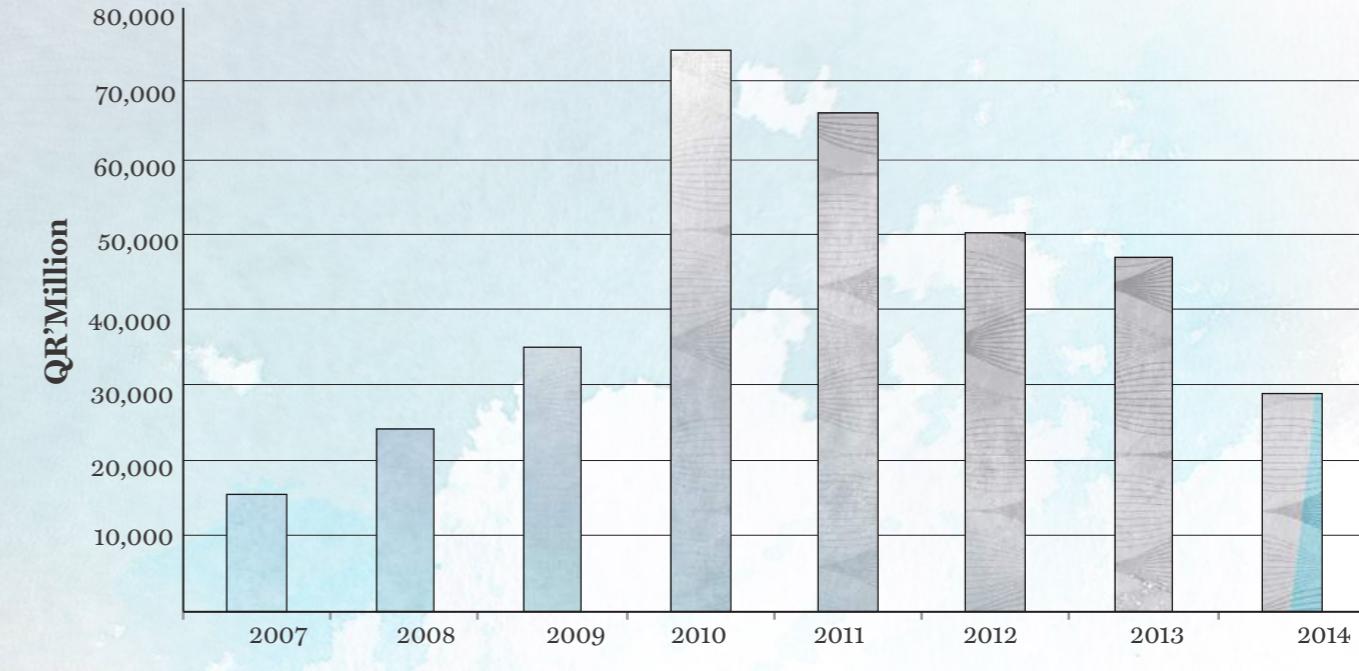
### Net profit attributable to shareholders of the parents



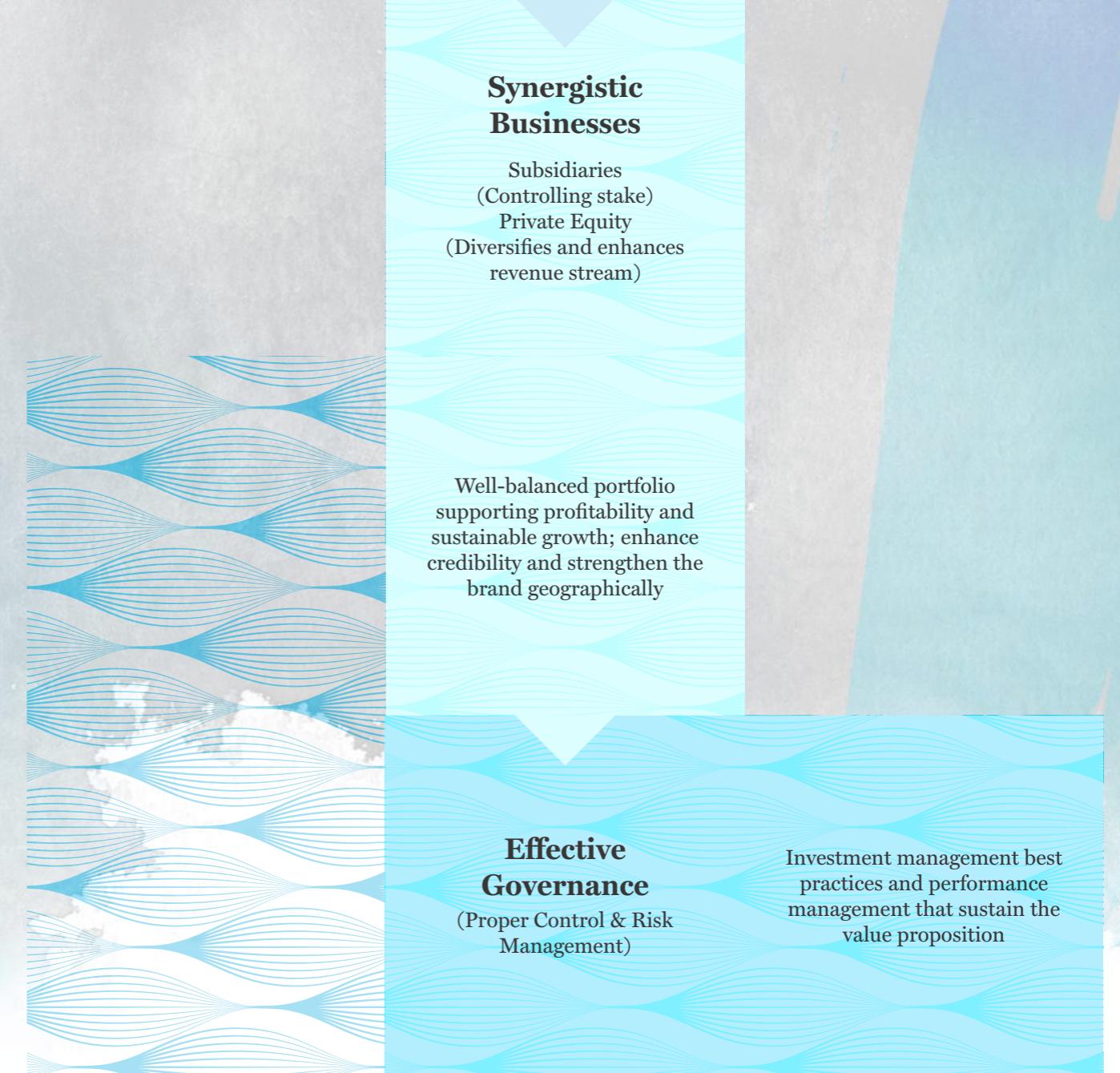
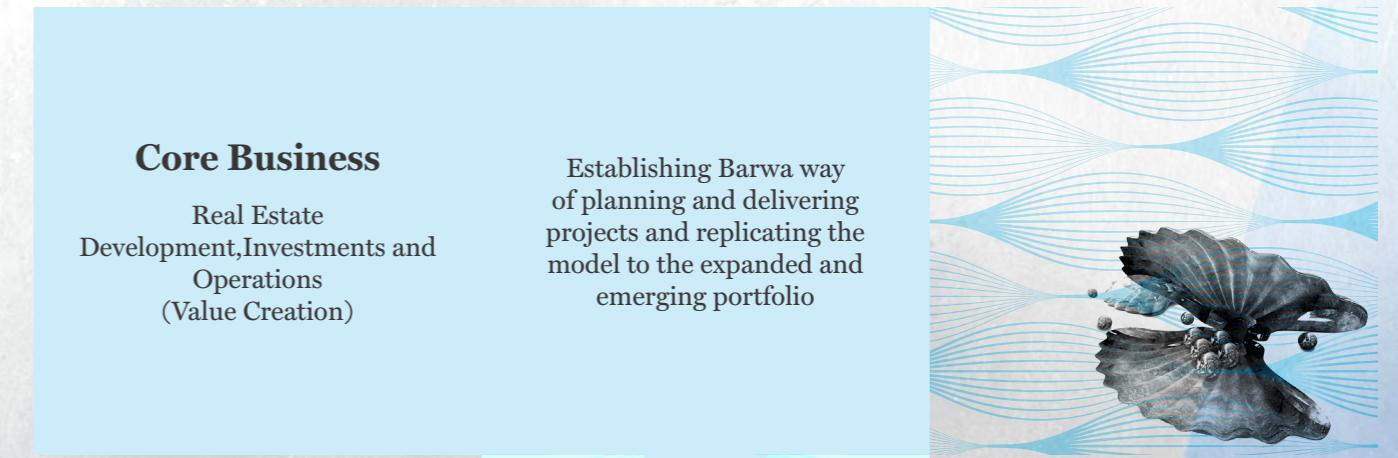
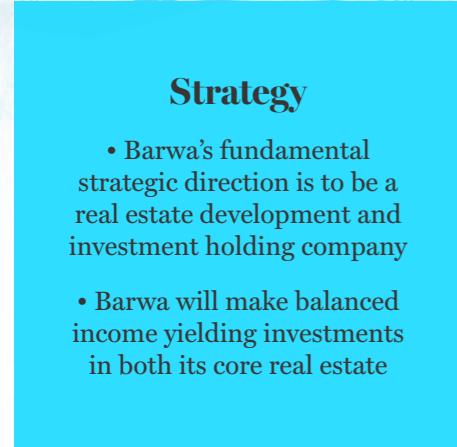
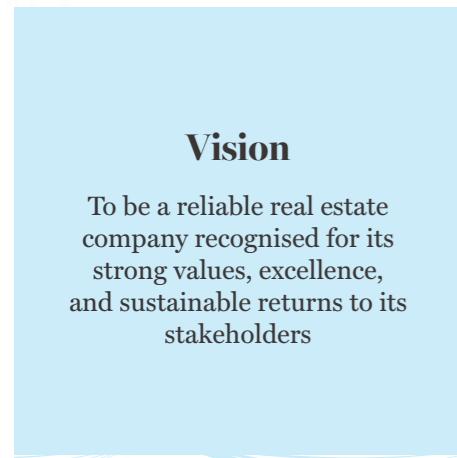
### Earnings per share



### Total assets



# Company Vision and Strategy

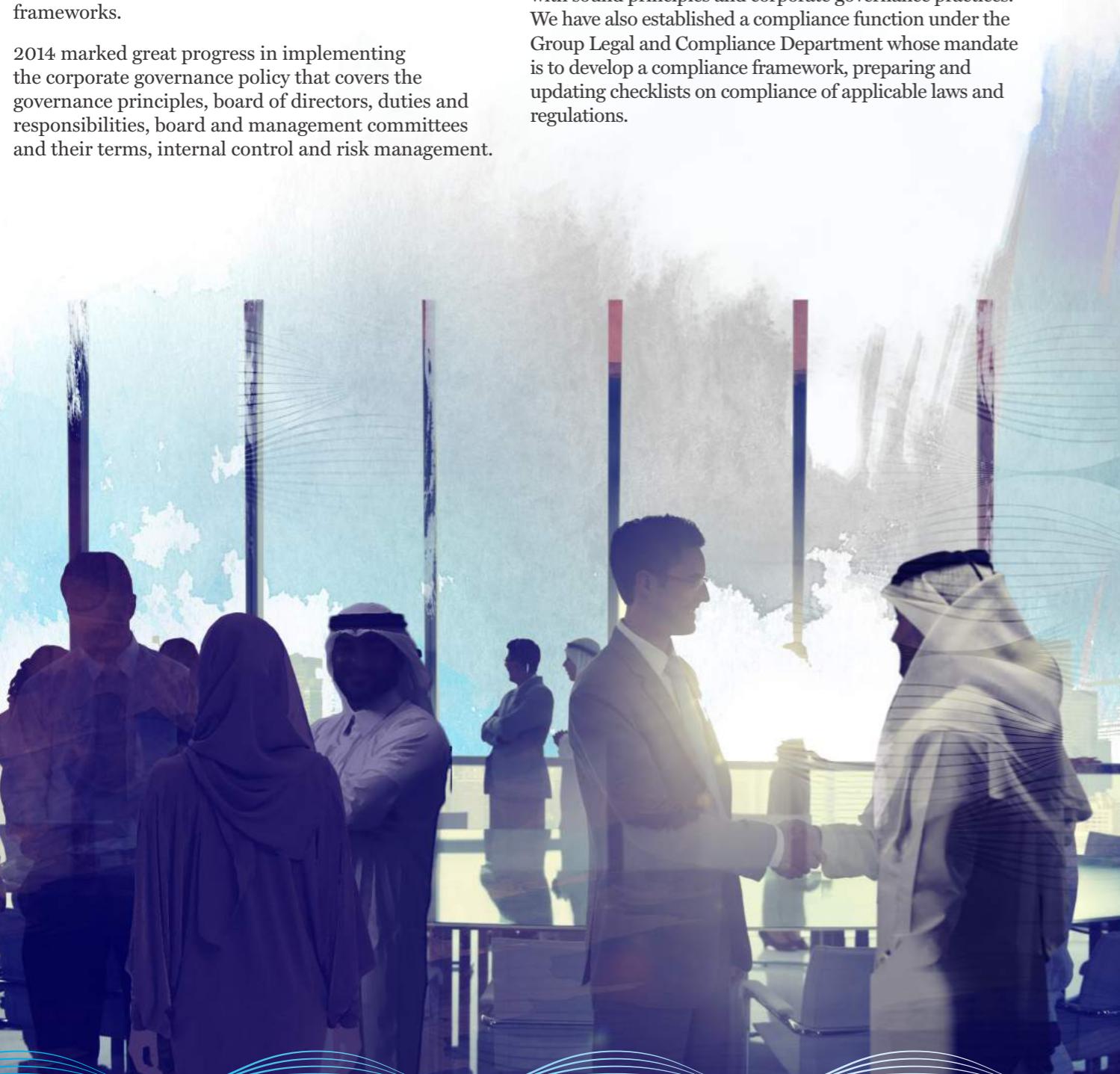


## Corporate Governance

Effective governance is a key pillar of the Corporate Strategy and Management in Barwa, at all levels. The group continuously strives to set a good example and be a role model for transparency, fairness, accountability, and control, through continuous improvement of governance, management processes and associated activities.

Barwa aims to achieve full compliance with the corporate governance code for companies listed in the markets regulated by the Qatar Financial Markets Authority through protecting shareholders rights and improving its business and management in compliance with international best practices and set regulations and frameworks.

2014 marked great progress in implementing the corporate governance policy that covers the governance principles, board of directors, duties and responsibilities, board and management committees and their terms, internal control and risk management.



## Board of Directors

### Audit Committee

- Oversee accounting principles, governance and controls related matters
- Review the control framework for the management of risks that Barwa is exposed to
- Consider any governance non-compliance matters and provide recommendations to the Board
- Review the annual financial statements
- Oversee Internal and External Auditors

### Nomination Committee

- Identify and nominate new board member candidates and nominate existing members for re-election
- Evaluate performance of the current BOD
- Review candidates for senior executive positions and related entity Boards

### Remuneration Committee

- Develop the framework for remuneration of directors and executive management
- Assist in setting remuneration policies and structure for Barwa representatives in related entity boards

### Executive Committee

- Act as a consultant body to the BOD
- Review business strategy, annual budget, and Barwa's capital structure, and so forth.

### Group Internal Audit

#### Investment and Risk Committee

- Review the investment strategy and investment optimisation plan to the Board and monitor progress
- Review funding/ financing plans and provide recommendations
- Review investment and related entities' performance reports and strategic matters
- Review the risk management framework for identifying, assessing, managing and monitoring risks Barwa is exposed to

### Group Chief Executive Officer

#### General Tender Committee

- Responsible for all procurement requirements where the value is above QAR 5,000,000
- Review Barwa's procurement strategies, contracting, tendering and purchasing policies and procedures to recommend amendments to the Board/Board Committees
- Periodically review the standard terms of contracts

#### Limited Tender Committee

- Responsible for all procurement requirements where the value is up to QAR 5,000,000
- Develop tendering guidelines including bids opening, selection evaluation, negotiation, and awarding procedures for limited tenders in accordance with delegated authorities
- Review/approve pre-qualification criteria for vendors

## Barwa Real Estate Group

Established in 2005, Barwa Real Estate Group is one of the leading real estate development and investment companies in Qatar. The Group's vision is to become a reliable real estate company recognised for its strong values, excellence, and sustainable returns to its stakeholders.

Barwa's real estate portfolio consists of developments as well as income-generating real estate investments that include residential units, retail space, offices, and mixed use developments. The Group has also synergistic investments focused on supporting profitability and sustainable growth to the core real estate business consisting of business services companies and infrastructure companies that complement the full lifecycle of the development process.

The group's portfolio includes some of Qatar's preeminent projects, businesses and entities including Barwa Al Sadd, Barwa Village, Barwa Al Baraha, QPM, Waseef, Tanween, and Smeet.

With an expanding project portfolio, Barwa Real Estate Group has built an enviable track record of taking on large scale complex and unique developments and completing them to the highest standards. While its main activities are Qatar-focused, investments and operations extend regionally and internationally.

Barwa is currently the largest publicly listed real estate company in Qatar in terms of real estate developments.

## Real Estate Investments in Qatar

### Dara

This project is currently development and located in the northern section of Fox Hills in Lusail City, to be developed into the largest residential project in Fox Hills, at over 147,000 sqm, and owned by Barwa Real Estate Group. The development is strategically located adjacent to the main commercial hub of the city.

The project is divided into Dara A and Dara B – F to be constructed over 3 years ending on 2018. Dara A will offer 231 residential units and includes one bedroom, two bedroom, three bedroom and penthouse duplex apartments. While Dara B – F is expected to offer over 2000 high quality residential apartments and serviced apartments of different sizes, as part of 53 buildings for residential and multi-use. The project will also consist of basement car parks, hotels, restaurants, commercial units, green spaces, swimming pools, and amenities. Other recreational facilities will be planned to serve tenants and visitors.

### Alaateda - Barwa Al Doha

A project under development, located on A-Ring Road – Rawdat Al Khail, three minutes away from Musheireb, in downtown Doha. Once completed, Alaateda will offer five connected buildings; G+1, each floor include a Mezzanine. Buildings were designed in a flexible way to adjust with any future plans of expansion. The commercial activity differs from one building to another, with stores planned for electronics, car accessories, handcrafts, jewelry, furniture, textiles and fashion. The last building is allocated for entertainment, video games, restaurants and a hypermarket. The project offers a parking lot with the capacity to accommodate 1500 cars. Units range in space between 70 to 80 square meters, and every commercial unit includes a multi-use mezzanine covering 60% of the total space to serve the needs of merchants. The project name is associated with the area activity in the past, which used to gather all machinery shops under one government-owned area. Even the interiors of the project will reflect the spirit of the old "Alaateda". The project addresses the shortage in commercial units in the country, caused by the demolishing of old souqs and volatile land ownership. The project will offer competitive rent for medium-sized businesses. Alaateda is expected to be released for contractors during the second quarter of 2015, and aimed for completion by the beginning of 2017.





## **Madinat Mowatir**

This project is under development and is located in Rawdat Rashid, west of Salwa Industrial Interchange, on a plot of land extending over 1,150,000 square meters. Once completed, the project will provide used car showrooms, mid-range residential accommodations, labour accommodations, workshops, a 3-star hotel, motel, and a motorsport-themed entertainment district and other facilities. More services such as offices for the Traffic Department, Technical Testing, offices for the Ministry of Interior, Civil Defence, Ministry of Municipality and Urban Planning, banks, and a car insurance office will also be available at the location. An advanced electronic system will be used to connect cars data to the Hukoomi website and consequently connect this data to the Ministry of Interior. This system will be available for download on different mediums, including websites and smart phones. Additionally, the project will offer a race track and a number of sports activities.

Madinat Mowatir project comes under Barwa Real Estate's social and economic contributions to Qatari society. Barwa Real Estate will develop the project over Four years divided into three phases. The group will benefit from the project through the BOT system (build - operate - transfer) for 30 years.

## **Mostawdaat - (Manateq project)**

Barwa Real Estate has successfully been awarded the tender for development of low-cost warehousing proposal in Umm Shahrain. The project aims to provide warehousing facilities with a wide range of end-to-end solutions. The group will benefit from the project through the BOT system (build - operate - transfer) for 25 years.

## **Barwa Al Baraha**

Barwa Al Baraha is a large development serving the workers community in Qatar. It extends over 1.8 million square meters in the Industrial Area, developed into two phases: phase one constructs a truck park with a capacity of 4200 parking spaces and phase two develops workers accommodation with capacity for 53,000 workers. Phase 2 package 1 which contains 32 buildings with associated amenities to accommodate 24,000 workers is almost completed and the occupation of first eight buildings has started. The construction of Phase 2 package 2 is already carried out for the same above scope of work and expected to be completed in Q4 2015.

## **Barwa Al Sadd**

Barwa Al Sadd is spread over 27,654 square meters and consists of three towers and a five-star 232 room hotel. All towers are connected by a four-floor office and retail space, in addition to a residential area that consists of three buildings and providing 261 two to three bedroom apartments.

## **Masaken Mesaimeer and Al Sailiya**

Masaken Mesaimeer and Al Sailiya are high quality affordable housing developments, offering a total area of 400,000 square meters, 62 residential buildings, and 1984 two and three bedroom residential units.

## **Barwa Village**

Barwa Village is a mixed-use development of residential and commercial units, covering 400,000 square meters in Al Wakrah. Barwa Village has a distinctive location on Wakrah-Doha main road, close to Hamad International Airport and the F-Ring Road. Its strategic location adds up to its value and gives visitors easy access to the project. Barwa Village comprises of 918 retail units,

96 studio apartments, 262 one-bedroom apartments and 100 two-bedroom apartments in addition to the different amenities.

## **Barwa Village Expansion**

Barwa is currently working on expanding Barwa Village. This will involve the development of an additional strip of land attached to the existing Barwa Village with approximately 11,100 square meter plot into mixed-use buildings with retail, showroom, and residential facilities, in addition to the development of some other vacant plots in Barwa Village into retail units and showrooms, with a total covered area of 12,500 square meters and total built up area of 32,491 square meters. The expansion will include a strip building consisting of a ground floor and mezzanine offering commercial units, and with the first and second floors reserved for residential units. Two plaza buildings will also be constructed, as well as a retail building and showrooms building, each of which will consist of ground floor and a mezzanine. The overall commercial component will offer a total of 119 shops and the residential component will offer 88 residential units that vary in size.

## International Investments

### Al Khor Workers Sports Complex

A sports development in the Al Khor Industrial Area aims to improve the quality of life for workers by providing a leisure community for sports activities. It provides four cricket fields, four football pitches, three volleyball courts, four basketball courts, four kabaddi fields, and other sufficient amenities.

### Barwa Al Khor – Shell Project

Barwa Al Khor – Shell is a residential project extending over 138,000 square metres. It consists of 50 villas and 300 apartments. The project pays great attention to green areas, roads, pedestrian walkways, play areas, and internal circulation inside the complex by dedicating more than 80% of the land to facilitate a unique quality of life to the end user.

### Guidance Hotels Investment Company

The company was established in 2006 to invest in the leisure and hospitality sector, and particularly in a niche Sharia-compliant hotel brand in the MENA region.

In partnership with Kempinski Hotels and Resorts, the company developed a portfolio of hotels under the "Shaza" brand across Europe, Middle East, and North Africa.

### Nuzul Holdings

Nuzul Holdings focuses on the "serviced apartments" concept within the hospitality sector. The group currently owns the 118 unit Somerset Juffair serviced residencies in Manama, Bahrain. The company also owns the top 6 floors of Burj Al Jawar Tower in Makkah, KSA. Nuzul signed a ten-year management contract for its properties with Singapore-based Ascott International.

### Ottomare Suites

The Ottomare Suites project is built on a 13,540 square metre plot of land consisting of 287 luxury residential apartments in Istanbul's Zeytinburnu area in Turkey, of which the majority have been sold. Additionally, the project includes a hotel with 133 keys and retail space along the picturesque Marmara shores. On the same plot and adjacent to the Ottomare Suites building, a new 15-story building is under construction with 62 luxury residential apartments having retail shops at ground level.

### North Row Property – London

A commercial building offering office spaces in London's prestigious Mayfair Conservation Area in the West End measuring 24,017 square feet, the property was redeveloped and refurbished into high quality offices and is currently offered as a serviced office space with more than 90% occupancy.

### Cavendish Square Property – London

An office block in the West End of London close to Oxford street. A Grade 2 listed former townhouse dating back to the 1740s, the property commands a prominent position on Cavendish Square. It provides 11,258 sq ft of premium refurbished office spaces offered as serviced offices with 95% occupancy.

### Larnaca Bay Property – Cyprus

The coastal land covers 54,670 square metres on the south east part of the Community of Pyla boundaries, close to Larnaca East Bay. The land is expected to be developed into a five star resort hotel targeting European and Middle Eastern tourists.



## Investment and Portfolio Management

### Alaqaria

Alaqaria is the group's largest subsidiary focusing on developing residential projects in industrial areas of Qatar such as Dukhan, Mesaieed, and Al Khor. Over the last 19 years, Alaqaria built a major presence in Qatar and is now working on QR 1 billion worth of projects under construction and QR 2 billion worth projects in the pipeline.

### QPM

Established in 2008, Qatar Project Management (QPM) is one of the region's premier project management companies and the first Qatari firm in the field. QPM provides world class real estate and infrastructure project management services with a focus on ensuring project efficiency. The company is well positioned to provide services for civil infrastructure, commercial, leisure, real estate, and residential projects within the growing global marketplace.

QPM's international and local expertise is grounded in a full range of professional project management services including project management, design management and construction management. QPM is currently managing a number of mega projects in Qatar and international markets.

### Waseef

Waseef is a subsidiary of Barwa Real Estate Group and is one of the largest fully integrated asset, property, and facility management service companies in Qatar.

With a mission to extend its management services in Qatar and internationally, Waseef has emerged as a leading property and facility management services company that is able to offer high quality services for each stage of a property's life-cycle. Services include asset, property and facility management for a number of iconic Barwa projects.



### Tanween

Established in 2007, Tanween has rapidly become a pioneering development management consultancy in Qatar. By managing the development process end to end from market research, land acquisition, project finance, property legal advice, design, planning consent, construction, marketing, sales, asset management and advice on exit strategy, Tanween's services cover all aspects of the real estate and construction industry.

Since its inception, the company has grown substantially and currently services a large portfolio of projects under development, which range from master planned communities to fully fledged integrated cities.

### Smeet

Smeet was established in 2010 by Barwa Real Estate Company, Qatari Diar Real Estate Investment Company and The First Investor. It is envisaged to become a leading producer of building materials



within the MENA region. Smeet is currently focused on offering an integrated product mix and innovative building solutions for the construction industry. The ready mix concrete division in Smeet has its production facilities in the Industrial Area, Lusail. Smeet Precast is the largest and the most advanced single factory in the MENA region and is located in Mesaieed Industrial City, covering a massive area of 300,000 square metres. It is currently operational to fulfill the requirements of building materials for the fast-growing Qatari construction market.

### Emdad Holding Company

Emdad Holding Company was established in 2007 as a 100% Qatari enterprise backed by shareholders Barwa Real Estate Company, Qatari Diar Real Estate Company, The First Investor, and Barwa Bank. Since inception, its activities have been focused around its corporate social responsibility geared towards the Qatari community.

## Synergistic Investments



Asset Management



Construction



Master Planning  
& Design Management



Site Supervision  
& Project Management



## Connecting Businesses to Our Developments

In Barwa, we maintain a high level of customer interaction with corporates and business owners through face-to-face meetings, presentations, and site visits.

Our tenants enjoy special privileges of competitive rates and sufficient grace periods to conduct fit-out works when leasing large spaces of our commercial and retail units. Barwa's capabilities to release big numbers of real estate units and complete buildings for corporates within integrated residential and commercial environment is a factor of attraction to corporates. Yet another factor is Barwa's flexibility in negotiations in order to reach common grounds to seal deals.

In 2013, for instance, we leased the entire "Barwa Al Khor - Shell" project to Shell in Qatar. The residential project expands over 138,000 square metres and provides 50 villas and 300 apartments over 15 buildings

each is five floors high. The project offers green spaces, pedestrian roads and play grounds. It provides as well a nursery, a mosque, commercial shop, a fitness club and other facilities which provide an integrated lifestyle to tenants. Moreover, in Barwa we walk the extra mile to offer corporates services beyond leasing to develop complete projects in their favor, similar to our efforts in QP District project which is being developed by Barwa for Qatar Petroleum as their new headquarters. The district consists of 9 office towers averaging between 17 to 36 floors and a 5 Star Hotel in a prominent position in Doha's West Bay area. From ground level, the highest flagship tower soars to 49 stories and will become one of Doha's landmarks and an icon of the city's skyline. The project is currently under construction and Qatar Petroleum is expected to commence occupation of the development in early 2017.



## Helping People Find Their Dreams

In Barwa, we help people fulfill their real estate dreams. We work hard to ensure providing our current and future customers with a special service and to ensure a customer is being looked after throughout the process of renting a house and even after they move in. Through our property management service provider, Waseef, we offer integrated real estate services covering a wide spectrum of property management, facilities management, and leasing and sales services all under one roof. A one-stop-shop which identifies potential customers and utilises all provided channels to communicate with them whether through promotional campaigns, briefings, site visits or electronically through online and new media campaigns and enquiry platforms. Leasing and maintenance solutions are planned and conducted to increase efficiencies and maintain quality living to our tenants.

Other services are provided such as landscaping, pest control, cleaning, elevator maintenance, fire alarm, fire detection and firefighting system maintenance, security, and residential unit cleaning. Our customers enjoy significant 24/7 Call Centre operations to address emergency, urgent, and routine requests. The Call Centre is a key resource run by Waseef, working to connect customers to the appropriate services for any facility in an efficient manner.



## People and Barwa

We reach out to our people through real estate. With the responsibility of creating more than just buildings, but complete communities, Barwa Group finds the secret to achieving sustainable growth through building a solid community, therefore the most ambitious projects undertaken by Barwa are operating with the philosophy of bringing people together. This requires wider initiatives to serve the community needs.

### Safety & security

Increased foreign investment coming to Qatar directs the state not only to create the right conditions for industry, but to ensure the safety of those working there as well. The recent amendments to the laws of Civil Defense are set to accomplish that. Barwa long excelled in providing the highest levels of security and safety at its developments for its employees, workers, customers, and tenants through setting standards for application and inspection and conducting raising awareness activities. Barwa had completed 939,703 hours of accident-free man-hours as part of Barwa Al Baraha, Barwa Al Sadd, Barwa Village, Masaken Mesaimeer, and AlSailiya projects.

The safety and security of our tenants is on the other hand very significant to the group. Waseef, which handles properties management of Barwa's developments, is keen on implementing safety and security measures set by the government in order to ensure a safe living environment for its tenants. Barwa developments are provided with 24/7 security officers and CCTV cameras for extra surveillance of

the properties. A fire fighting system is in place in all projects which is maintained throughout the year.

Moreover, Barwa has signed an agreement with the Civil Defence Department to support their safety and security programme "The Safe Home" which includes a number of awareness raising activities aimed at the Qatari community. The programme educates the public on the safety and prevention requirements and provides the media awareness car which is equipped with screens, educational moves, and a specialised library to target the public crowds during national celebrations and provide them with the necessary safety training.

### Workers well-being

Great efforts have been planned and implemented to look after workers in Qatar. This is a commitment towards building a solid society with its different social categories live in harmony, achieved by shrinking the social differences and raising the standards of living for those with limited income.

The group implements its strategy through targeting different social categories with services that address their needs. Based on that, Barwa was drawn towards a new direction which identifies workers as a priority. The services and projects aimed at migrant workers in Qatar are very little in comparison to the growth in their numbers. Hence, Barwa is now utilising its capabilities to focus on projects for workers. Barwa Al Baraha is the largest developmental project which Barwa constructs in favour of workers in Qatar.

It extends over approximately 1.8 million square meters, with a capacity of 53,000 workers. The second phase of Barwa Al Baraha offers workers accommodation, as it provides 64 residential buildings for workers, each gathering 130 rooms, as well as 16 residential buildings for junior and senior staff each gathering 97 rooms. Barwa Al Baraha gathers all needed facilities for residents including sports facilities, a shopping mall, restaurants, a medical centre, and public spaces.

### Non-profit & social causes

For those with low and medium income, a number of housing projects were developed to provide efficient housing solutions with affordable prices and high quality. Barwa Village, Masaken Mesaimeer and Al Sailiya are examples of those leading housing solutions projects. Moreover, the two projects are now serving a number of social responsibility initiatives aimed at addressing main challenges of the Qatari community.

Residential and commercial units in the projects were dedicated to Qatar Orphan Foundation "Dhareima" and Ministry of Social Affairs. Free commercial units in Barwa Village have also been dedicated to the "Forsati" programme run by Ministry of Social Affairs to support productive families. Qatar Charity has been among the organisations dedicated a commercial unit in Barwa Village for its project "Zawaj" to help youth with low income deal with the burdens of marriage expenses. In addition to the fund-raising campaigns which the group launches in favor of suffering nations such as the collaboration with Qatar Charity to raise fund for Syria

and its collaboration with the Red Crescent to raise fund for Gaza after recent war.

### Health

Community health awareness is another hot topic not to be overlooked. Health organisations in Qatar are paying good efforts to prepare the necessary resources which can improve the health life of the people of Qatar, whether by educating people on preventing illness or on how to discover it early enough and seek treatment. Barwa held various corporate awareness activities such as the Health Checkup Day which the group held in collaboration with the Supreme Council of Health. The health checkup aims to identify risk factors for chronic diseases through measuring employees' weight, height, BMI and body composition, blood pressure and non-fasting glucose. A medical team offered health consultations to employees based on the tests results. The group has also launched the Workplace Wellness Programme in collaboration with Supreme Council for Health. It aims to encourage employees to adopt a healthier approach for their daily routine, with an ultimate aim to enable them of overcoming work pressure.

Blood donation campaigns are vital to health organisations in Qatar, to save lives of patients and accidents victims. Therefore, Barwa continues to be actively involved in health activities in collaboration with Hamad Medical Corporation. Those ongoing campaigns fulfill the needs of blood units in the Hamad Medical Corporation blood bank.

# فريق بروة

## People of Barwa

The people of Barwa are the key to the success of our business. Hence, in Barwa we respect and value the individuality and diversity that every employee brings to the business and we are keen to create an environment of mutual respect, transparency, and teamwork. Additionally, we seek to implement a distinctive approach of human capital enrichment in order to achieve our strategy and objectives. This requires having a national caliber with a high standard of proficiency, knowledge and energy, able to commit to the group's objectives and plans, to support Barwa as a key player against the wide competition in the real estate market.

### A skilled calibre

The Barwa team has diverse educational and professional backgrounds, bounded by a shared passion for problem solving, a drive to have a significant contribution to the business and capabilities to manage and cope with change, thus provide positive impact on the business. Dedicated employees make the greatest contribution to our efficiency, culture and results. Ultimately, they deliver value to our consumers, customers and all stakeholders.

In Barwa, we encourage the team to be creative and innovative in generating new ideas, solving problems and promoting continuous improvement by participating in training and development programmes varying between soft skills and technical training.

During 2014, most employees at Barwa were provided with development and leadership programmes. This year we aim to retain our best talents base on new company directives and provide them with a wide range of training and development programmes.

### Qatarisation

Barwa is committed towards supporting the Qatar National Vision 2030, which aims to develop Qatari nationals in order to achieve Qatar's long-term development and prosperity. Building a successful business environment and prosperous nation requires the support of an exceptional and dedicated team who are committed towards quality and consistency. We therefore focus on the nationalisation of key positions through performance based learning and continuous development. To date, Qatarisation measures 50% of the total headcount where most of the senior management positions are occupied by Qatari nationals.

### Sponsored students

As Barwa works hard to achieve an effective recruitment process, we have established the sponsored students programme. We have 29 sponsored students in all fields, studying in the United Kingdom, United States, Europe, and other Arab countries.

### Employee well-being

We place the highest priority on the health and safety of our employees. Barwa promotes periodic health and safety awareness campaigns and provide employees with a safety and ergonomic office environment. Barwa therefore sets up solutions and standards of real estate with the health and safety measures in accordance with the specifications provided by the Civil Defense Department in Qatar.

### التقدير

تلتزم بروة بدعم رؤية قطر الوطنية .٣٠ والتي تهدف إلى توظيف وتطوير المواطنين القطريين لتعزيز تنمية قطر وإذها رها ورثاؤها على المدى الطويل. يقتضي بناء بيئة أعمال ناجحة ومجتمع مزدهر ينعم بالرخاء دعم فريق استثنائي متovan يتلزم بتحقيق الجودة والتواافق في عمله. لذلك نركز في بروة على توفير الوظائف الوطنية من خلال تحسين الأداء الذي يقوم على التعليم والتطوير المستمر. تصل نسبة التقدير لدينا ٥٪ من مجموع عدد الموظفين، حيث يشغل القطريون معظم المناصب الإدارية العليا في بروة.

### الطلاب المبتعثين

وفي ترجمة لأهداف المجموعة نحو تحقيق عملية توظيف أكثر فعالية، قمنا في بروة بابتعاث الشباب القطري للدراسة، والذي تحرص المجموعة على تنظيمه باستمرار، حتى بلغ عدد المبتعثين الحاليين لدى بروة في الخارج ٩٦ مبتعث، موزعين على عدة دول منها بريطانيا وأمريكا وبعض الدول العربية والأوروبية وفي تخصصات مختلفة.

### الاعتناء بأفراد الفريق

نضع صحة وسلامة أفراد الفريق نصب أعيننا، كما نولي الكثير من الاهتمام لخلق بيئه آمنة يعملون فيها. ومن هنا، تقوم بروة ببناء الحين والأذر برفعوعي موظفيها من خلال ترويج لحملات خاصة بالأمن والسلامة في مكان العمل. لذا نواصل رفع سقف معايير وتدابير الأمان والسلامة عبر جميع عقارانا ومشاريعنا بما يتوافق مع مواصفات إدارة الدفاع المدني في قطر.

فريق بروة هو مفتاح نجاح أعمال المجموعة، لذا نحترم في بروة قيمة الأفراد والتنوع فيما بين خبراتهم التخصصية والثقافية والتي تثري بدورها بيئة العمل. ونعمل على خلق أجواء من الاحترام المتبادل والشفافية والعمل الجماعي. كما أننا نسعى لتحقيق قفزة نوعية في مجال الموارد البشرية، حتى نتمكن من تحقيق استراتيجية المجموعة وأهدافها الاستثمارية. يترب على ذلك ضرورة بناء كوادر وطنية على مستوى عال من الحرفة المهنية، والقدرة على بروة قادرة على المنافسة في السوق العقاري برأسمالها البشري والمعرفي.

### كوادر متمكنة

يضم فريق بروة مجموعة متنوعة من الخبرات العلمية والمهنية، ويجمع بينهم إصرارهم على حل المشكلات ومواجهة التحديات، وحماسهم، لتقديم ما هو أفضل، إلى جانب قدرتهم على إدارة التغيير بحرفية دون المساس بجودة الأعمال. وكلما ازداد الترابط بين أفراد الفريق مع بيئه عملهم تزداد الفعالية والإنتاجية لديهم، وتزداد بالتالي قيمة الخدمات التي يقومون بتقديمها للعملاء وذوي المصلحة، وهذا ما يتميز به فريق عملنا.

نشجع فريق عملنا على الإبداع والتميز والأفكار المتقددة وحل المشكلات والتطور المستمر وذلك من خلال برامج التطوير والتدريب التي تنظم لصالحهم والتي تتبع بين المهارات الشخصية والتقنية.

قام معظم موظفي بروة خلال العام ١٤٠٢ بالمشاركة في البرامج التطويرية والقيادة التي تقدمها المجموعة. كما أننا نعمل بجد للمحافظة على المواهب المتميزة لدينا وتزويدهم بما يحتاجونه من برامج تدريبية وتطويرية.

