



BARWA REAL ESTATE COMPANY  
ANNUAL REPORT  
2015

نبني المستقبل

BUILDING THE FUTURE





## ANNUAL REPORT 2015

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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

H.E. Mr. Salah Bin Ghanem Bin Nasser Al Ali was appointed as Qatar's Minister of Youth and Sports on June 27th, 2013, His Excellency served in various posts. In 2006, upon Emiri decree No. 13, he became the Preisendent of the State Audit Bureau, during which H.E. participated in developing the overall image for the State Audit Bureau and its strategic plans of 2005 – 2010 and 2011 – 2016, which aimed to assist the state to achieve sustainable development for the Qatari society and to strengthen accountability and good governance in all actions to public funds. H.E. was designated to take on many public service responsibilities, such as being appointed the President of the National Committee for

Integrity and Transparency which was 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 President of the State National Day Celebrations Organization Committee in 2008, in 2011, H.E. was appointed consultant in the office of the Heir Apparent, and General Manager of Sheikh Jasim Bin Mohammed Bin Thani Foundation for Social Care, A private institute for public interes, established by His Highness The Father Emir 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 a local TV station that support the

renaissance of Qatar, preserve its national identity and take in to account its 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 working in leading roles in the public sector; he led the investment program of Qatar's largest publicly listed real estate company at the time-Qatar Real Estate Investment Company. In late 2006, he took over as CEO of one of the smaller investment banks TFI as a turnaround situation. By the time he left, TFI was the most profitable investment Banking firm in Qatar.

His leadership brought Barwa Bank to be operational in 2009 and it kept impressively growing in both market share and profitability, as he became the Vice Chairman & MD of

the bank. Mr. Al-Saad is currently the Executive Chairman of MAS Holding and the Board Member of Qatar Fuel – WOQOD (listed). He is also Chairman of QCON, the largest local oil & gas Contractor in Qatar, Chairman of Native Land Investments; an investment vehicle for projects developed by Native Land – London based developer, and Chairman of Agency TripleTwo.

Mr. Al-Saad holds a Bachelors degree in Architectural Engineering from the Univercity of Colorado at Boulder, and is a candidate for EMBA from HEC Paris.



**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, H.E. Mr. Al Muhannadi 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, Harvard Business School, INSEAD, and Kellogg Business School.



**KHALID MOHAMMED IBRAHIM  
AL SAYED**  
BOARD MEMBER

Mr. Khalid 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's degree in Electrical Engineering from the United States of America.



# BOARD OF DIRECTORS



**KHALID BIN KHALIFA  
AL THANI**  
BOARD MEMBER

Sheikh Khalid Bin Khalifa Al Thani was appointed Chief Executive Officer of Qatargas Operating Company Limited in 2010. He is a member of the Board of Directors of Qatargas, Vice-Chairman & Chief Executive Officer of Laffan Refinery Company Limited. He is the Chairman of Gulf International Services & Vice Chairman of Milaha. Sheikh Khalid Bin Khalifa holds a Masters in Business Administration (MBA) from Pacific Lutheran University, Tacoma, Washington, United States.



**NASSER ALI GHASSAB  
ALI AL HAJRI**  
BOARD MEMBER

Mr. Nasser Ali Ghassab Ali Al Hajri works as the Financial and Administrative Control 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.



**MOHAMMED IBRAHIM  
AL SULAITI**  
BOARD MEMBER

Mr. Mohammed Ibrahim Al Sulaiti is a board member at Al Meera Company and Beema Insurance. Mr. Al Sulaiti was a member of the Board of Directors at Qatar Shipping Company, Barwa Bank, Halul Offshore Services and First Leasing. He is a member of the Doha Stock Exchange Committee, and Board Member of Gulf Investments Group. Mr. Al Sulaiti was the Deputy CEO of Finance and Investment Affairs at Qatar Navigation Company for more than 15 years.

Mr. Al Sulaiti received his Bachelor's degree in Business Administration from the University of Roger Williams in 1988.

# 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 transcends, 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 had been 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-DERAI**  
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

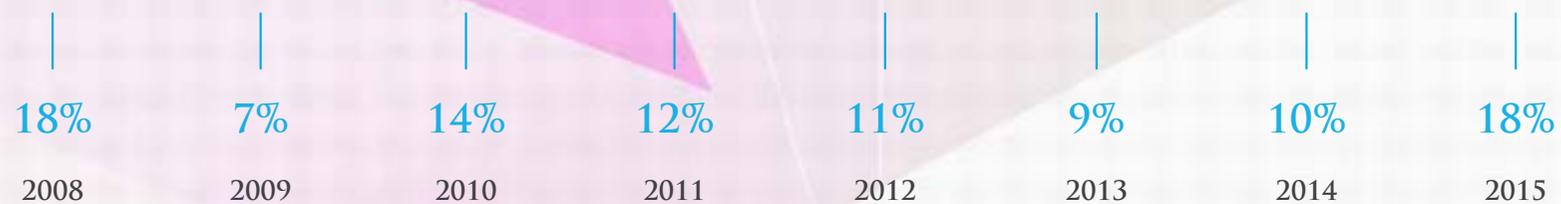
All those factors are the pillars for forming the new direction for the group in order to resume its journey successfully and based on well-grounded bases. The new direction will be primarily based on the best interest of the shareholders through achieving viable and profitable projects leading to achieving the targeted and sustainable growth for the group and improve returns to shareholders

**SALMAN BIN MOHAMMED  
AL MOHANNADI**  
GROUP CHIEF EXECUTIVE OFFICER

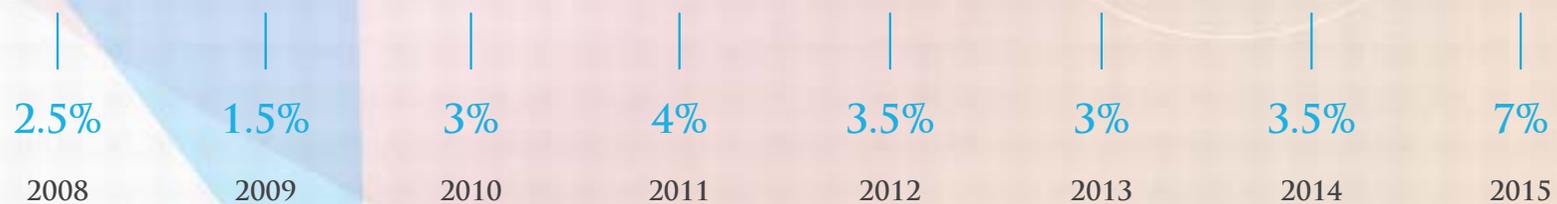


# FINANCIAL HIGHLIGHTS

## RETURN ON EQUITY



## EARNINGS PER SHARE



## NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT



## TOTAL ASSETS



# COMPANY VISION AND STRATEGY

## VISION

To be a reliable real estate company recognized for its strong values, excellence and sustainable returns to its stakeholders.

## MISSION

To create better places in an efficient manner for people to live, work and enjoy.

## VALUES

Entrepreneurship, Commitment, Reliability, Teamwork and Integrity.

# STRATEGIC DIRECTION

Barwa's fundamental strategic direction is to be a real estate development and investment holding company

Barwa will make balanced income yielding investments in both its core real estate and synergistic businesses with above market return on investment

The Segmented Business Model is organized around the following elements:  
is organised around the following elements:

## CORE BUSINESS

Real Estate Development, Investments and Operations  
(Value Creation)

We will establish Barwa way of planning and delivering projects and will replicate the Model to the expanded and emerging portfolio

## SYNERGISTIC BUSINESSES

Subsidiaries  
(Controlling stake)  
Private Equity  
(Diversifies and enhances revenue stream)

Well-balanced portfolio supporting profitability and sustainable growth. enhance credibility and strengthen the brand geographically

## EFFECTIVE GOVERNANCE

(Proper Control & Risk Management)

Investment management best practices and performance management that sustain the value proposition

# CORPORATE GOVERNANCE

Corporate Governance is considered one of Barwa's most important pillars for spreading the culture of openness, transparency, and clarity in its business and administrative transactions, and to ensure due care for the rights of its shareholders, and direct its transactions and management in line with the best practices worldwide, and the applicable regulatory requirements. All this is only attainable through compliance with the governance requirements of listed companies, regulated by Qatar Financial Markets Authority (QFMA).

From this standpoint, Barwa Real Estate Group emphasizes the importance of implementing effective governance, supported by the principles of transparency, honesty, accountability, and controls, which enables the group to continually improve its governance and management practices.

Barwa has witnessed during the year 2015 a great progress in the development of Corporate Governance policies in line with the requirements of the QFMA Corporate Governance Code, and international best practices, which cover the basics of Governance, Board and Board Committees' duties and responsibilities, Management committees' and their Terms of Reference, in addition to the internal controls of the company, insider trading policies, policies related to conflict of interest, and shareholder protection.

The Board is the main decision-making forum for the company and is accountable to shareholders for the strategic, financial and operational performance. To enable the Board to carry out its objectives, it has established and delegated authority to the Board committees as set out in the governance framework, and has developed relevant terms of reference to facilitate its responsibilities and duties for the best interest of the Board, the company and the shareholders.

Moreover, Barwa has witnessed during the year 2015 a number of changes to its Organizational chart in line with the company strategic direction, and business requirements which focuses on improving performance efficiency, and streamlining the decision making process, while maintaining high levels of accountability, whereby the executive management at BARWA submits to the Board of Directors periodic performance financial and operational reports in order to keep the Board abreast of any major developments and ensure transparency to shareholders.

Barwa has also empowered the role of the Compliance and Governance function within the Group Legal and Compliance department in order to ensure compliance with applicable regulatory requirements and laws in the State of Qatar, in addition to developing and updating all charters and applicable policies.

Finally, Barwa is proud of the level and niche of Governance it has attained so far, and will continually work towards reaching higher levels to promote better transparency and distinctiveness.

## 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 under 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 February 2019.

Dara A will offer 277 residential units and includes one bedroom, two-bedroom, and three-bedroom. While Dara B – F is expected to offer over 1981 high quality residential apartments and serviced apartments of different sizes, as part of 29 buildings for residential and multi-use. The project will also consist of underground car parks, hotels, restaurants, commercial units, green spaces, swimming pools, and amenities. Other recreational facilities will be planned to serve tenants and visitors.



# BARWA AL SADD

Barwa Al Sadd is spread over approximately 218,000 square meters and consists of 7 Towers: 3 towers for administration offices, 3 residential towers and a 5-star hotel tower comprised of 232 guest rooms. A podium of four-floor office and retail spaces connects the office towers with the hotel tower, whilst the residential area provides 261 apartments.





## AL KHOR WORKERS SPORTS COMPLEX

A sports facility located in Al Khor Industrial Area aims to improve the quality of life for workers living in Al Akhor city and surrounding areas by providing a leisure community for sports activities. It consists of four cricket fields, four football pitches, four volleyball courts, four basketball courts, four kabaddi fields, 36 shops, 2 open-air cinemas, mosque, administration building, plaza area, and other necessary amenities. Barwa handed over the facilities management to Wassef. The facility is utilized for numerous events coordinated with Ministry of Interior. On Qatar's National Day in 2015, approximately 16,000 persons visited the facility.

## MASAKEN MESAIMEER & AL SAILIYA

Masaken Mesaimmer 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.

## LUSAIL CITY PROJECT

Lusail City project is located on a land area of 3.4 million square meters and consists of east and west parts. This project will be developed over three stages, the first is to develop for leasing and the allocated area is estimated at 40% of the total area with a total built-up area of 700,000 square meters. The second phase is to develop for sale, which is 40% of the total area and 700,000 square meters of built-up area. The third phase, which represents 20% of the total area of the land, will be developed for sale of land including infrastructure. The project contains all the components that contribute to its success and make it an integrated residential city. It includes residential buildings containing one, two and three-bedroom apartments; three, four and five-bedroom residential villas as well as shops, a hotel, schools and a mosque.

## BARWA VILLAGE

Barwa Village is a mixed-use development of residential and commercial units, covering 400,000 square meters in Al Wakra. Barwa Village has a distinctive location on Wakra-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 building with retail, showroom, hyper Market, and residential facilities, with a total built up area of 32,490 square meters. The overall expansion will offer a total of 71 shops including a showroom and 174 residential units that vary in size.

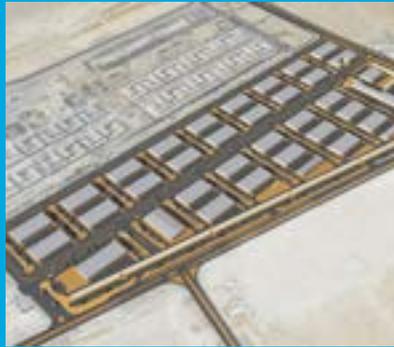




## BARWA AL KHOR – SHELL PROJECT

Barwa Al Khor – Shell is a residential project extending over 138,000 square metres. It consists of 50 villas and 300 apartments, a health club and a mosque. The project is expected to be handed over to Shell by the end of June 2016.





## BARWA AL BARAHA

Barwa Al Baraha is a mega project that will serve the workers on a plot of land extending over 1,800,000 sqm in the industrial area. The project will be developed over two phases: Phase 1 will include the provision on 4200 truck parks while the second phase will include the construction of accommodation for labors and technicians with a capacity of 53,000 persons. Truck parkings are already completed in addition to 46 housing units and other amenities.



## BARWA AL DOHA

The project is under development with a total plot area of 50,000 square meters that is located in the area of Al Doha Al-Jadeeda on the A-Ring Road, and three minutes away from Musheireb, downtown Doha. The project consists of retail units in the ground floor with a total area of approximately 8,000 square meters in addition to 11 floors that consists of 1970 residential units of one, two and three-bedroom apartments. Along the ground floor, the project is divided into two

functional zones; retail and residential. Each zone has its own entrance in order to avoid vehicular traffic and to ensure privacy for residents. Additionally, cars and traditional services are strategically placed underground in two basement levels, ensuring a pedestrian-friendly atmosphere, which gives the residents the convenience of enjoying widespread green areas and courtyards with a secure environment for various activities. Not only does the project provide a lively urban neighborhood, which features retail shops, and entertainment venues, but it also houses leisure facilities that include a fully equipped fitness center, swimming pool, and a nursery.





## MANATEQ PROJECT

Barwa Real Estate has been successfully awarded the tender for development of low-cost warehousing proposal in Umm Shahrain on a plot of land extending over 500,000 square meters. The project aims to provide range of approximately 270,000 square meter of dry, air-conditioned, chilled and frozen warehousing facilities, residential accommodation, retail units and other facilities. The group will benefit from the project through the BOT system (build – operate – transfer) for 25 years.



## 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, residential accommodations, workshops, a 3-star hotel, motel, retail shops and other facilities. More services such as offices for the Traffic Department, Technical Testing, Civil Defence, banks, car insurance office and a petrol station. This project is established to serve both community and economy of the State of Qatar. Barwa Real Estate will develop this project over the duration of four years and will be divided into several phases. The group will benefit from the project through the BOT system (build-operate-transfer) for 30 years.



## INTERNATIONAL INVESTMENTS

### SHAZA HOTELS INVESTMENT COMPANY

The company was established in 2006 to invest in the leisure and hospitality sector, and particularly in Sharia-compliant hotels in the MENA region. Currently, Shaza owns a number of assets in KSA, Bahrain and Morocco. In partnership with Kempinski International, the company has developed a brand “Shaza Hotels” specialized in managing Sharia-compliant hotels 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 Al Jewar Tower in Makkah, KSA. Nuzul signed a ten-year management contract for its properties with Singapore-based Ascott International.

### OTTOMAN SUITES AND PALACE

The Ottoman Suites and Palace project is built on a 13,000 square meter plot of land. Phase 1 consists of 287 luxury residential apartments in Istanbul’s Zeyetenburnu 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 Maramara shores. Phase 2 includes a new building under construction with 62 luxury residential apartments that have retail shops at ground level.



NORTH ROW PROPERTY  
– LONDON

The building offers serviced office space in London's prestigious Mayfair Conservation Area in the West End measuring 24,011 square feet, the property was redeveloped and refurbished into high quality offices and is currently offered as a serviced office space.

CAVENDISH SQUARE PROPERTY  
– LONDON

The building dates back to the 1740s; the refurbished property commands a prominent position on Cavendish Square. It provides 11,258 square feet equivalent to 6 floors of premium serviced office space.

LARNACA BAY PROPERTY  
– CYPRUS

The coastal land covers 54,670 square metres on the southeast part of the Community of Pyla boundaries, close to Larnaca East Bay. The land is expected to be a tourist village with various sizes of housing sold as vacation homes for international buyers.

# INVESTMENT AND PORTFOLIO MANAGEMENT

## ALAQARIA

Established in 1995, Alaqaria is the group's largest subsidiary focusing on developing residential projects in industrial areas of Qatar such as Dukhan, Mesaieed and Al Khor. 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. With the objective of diversification, Tanween has expanded its activities through its subsidiaries to introduce new services such as asset management, brokerage and facility management in addition to investments in regional markets such as Saudi Arabia and Oman.

## 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

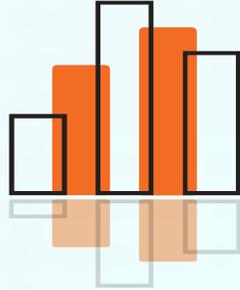


ASSET MANAGEMENT



CONSTRUCTION

تنوين  
TANWEEN



MASTER PLANNING  
& DESIGN MANAGEMENT

QPM

نعمل لمستقبل أفضل  
MANAGING FOR A BETTER FUTURE

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 playgrounds. It also provides 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 our customers are receiving the special services and care they deserve throughout the entire process of renting a house, and even after they have moved in. Through our property management service provider, Waseef, we offer integrated real estate services covering a wide spectrum of property management, facilities management, 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. 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. In addition to AlKhor Workers Sports Complx, a leisure community



for sports activities, which also provides numerous services for workers in AlKhor & AlShamal areas.

## NON-PROFIT & SOCIAL CAUSES

Barwa continues to reap the benefits of its efficient housing solutions, which provide affordable prices and high quality for those of low and medium income in addition to Barwa charity contributions in favour of families in need, initiative aimed at elder citizens, and suffering nations in war zones.



## 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 and 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 2015, 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 55% 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 12 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.

