

Just Real Estate expands portfolio with three luxurious properties in London

Just Real Estate (JRE), the leading property service provider in Qatar, has further enhanced the diversity of its portfolio with the addition of three luxurious properties in the UK capital London, presenting stakeholders and investors with rare investment opportunities in one of the world's most iconic cities.

The three developments – 'Riverwalk', 'Chiltern Place' and 'The Heron' – all centrally located, "take urban living to a whole new level of luxury and expand JRE's growing reputation as an influential front runner" in global real estate markets.

Riverwalk, the "prestigious new development" is situated on the north bank of the River Thames, in Westminster (SW1). This iconic development, by Ronson Capital Partners LLP, comprises as many as 116 highly specified one, two, three- and four-bedroom apartments and penthouses.

Riverwalk consists of two buildings of six and 17 floors featuring interlocking shapes and curves that create a bold, sculptural exterior. The expansive fully furnished 16th floor penthouse has been designed by contemporary British firm Spinocchia Freund with Lisa Ronson Horne.



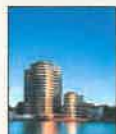
Al-Ansari, Premium Investment options.

With more than 80% sold and 10% of these sales to date from Middle Eastern buyers, the development is already proving very attractive with buyers in the region. Chiltern Place is Ronson Capital Partners' latest residential development at 66 Chiltern Street in the heart of Marylebone, London. The tallest new residential scheme in the area, Chiltern Place spans 16 storeys and comprises 55 high-quality apartments and a four-bedroom townhouse. It will

provide the only opportunity to live in the highest new building in Marylebone. The unrivalled elevation ensures uninterrupted skyline views overlooking Regents Park to the North and Mayfair to the South, making it a unique development in the centre of Marylebone village, a vibrant community and highly sought-after location in London's West End.

Chiltern Place, which is due for completion in late 2017, was designed by PLP Architecture to be contemporary and yet complement the architectural heritage of the area. The building takes inspiration from the established character of Marylebone with the use of carefully selected materials such as hand-set terracotta.

Ronson Capital Partners will also be showcasing the penthouse at The Heron, a 6,000 sq ft property with four bedrooms, four bathrooms with unparalleled, triple aspect views across London's skyline with double-height spaces and floor-to-ceiling windows. The Heron comprises 284 apartments spread across 36 floors, and more than 97% of the apartments have now been sold. The property is located in London's 'square mile', adjacent to the iconic Barbican and the lower floors provide new facilities



'Riverwalk' provides a centrally located urban living in London.

business leaders in Qatar with premium investment options with the tried and tested properties to our collection," Nasser al-Ansari, JRE chairman, said.

"Our ability to secure opportunities of such illustrious developments highlights how our reputation has grown in just 12 months of operations." More information about investment opportunities in JRE's overseas assets, or its wide-ranging portfolio of Qatar properties can be had from the "spaces" state-of-the-art sales centre in Al Shoumoukh Tower on C-Ring Road in Doha's business district, or by calling +974 4493300 or by emailing to info@jre.com.qa

S'hail Shipping and Maritime Services acquires second ship

S'hail Shipping and Maritime Services has acquired its second vessel recently. This vessel is 75,323 dwt at 14,167 mtrs draft. The company had acquired its first ship 'S'hail Al Ruwais' in March.

Mohamed Khalifa al-Sada, S'hail Shipping and Maritime Services chairman and managing director, said, "This vessel is strengthened to carry heavy cargoes, and being a larger sized vessel, she could carry more than 62,000 mt of gabbaro from the UAE to Qatar, but only because of draft restriction of 12.5 mtrs in Mesaleed."

He added, "Such gearless panamax vessels with higher cargo carrying capacity will be to the benefit of our local customers, who can now carry more gabbaro in each shipment."

He said, "The vessel is currently booked for next two to three months by local companies to carry gabbaro."

He said the company's board of directors has already approved the acquisition of its third vessel, Al-Sada said. "The third vessel is expected to join our fleet in mid-May." After its incorporation in December, 2016, the company has been steadily building-up its tonnage with good quality ships appropriate for catering to not only the local aggregate trade, but also international trading.



S'hail Shipping and Maritime Services has acquired its second vessel recently.

Al Meera posts Q1 net profit of QR40.53mn

Al Meera Consumer Goods Company has achieved a net profit of QR40.53mn on sales income of QR64.44.1mn in January-March this year. The company's gross profit increased more than 5% year-on-year to QR105.2mn in the review period.

The earnings-per-share amounted to QR2.03 in the first quarter of 2017 against QR2.47 in the comparable period of the previous year.

Shops rental income amounted to QR17.7mn and other earnings at QR8.8mn during the review period.

"Al Meera continues to achieve growth in sales and gross profit reflecting our board of directors' clear vision, sound policies, and strategic decisions. The achieved growth over last year shows that Al Meera market strategy is in line with the current market conditions, and the company's expenses are kept in line with its ex-



The Al Wakrah (East) store of Al Meera being inaugurated.

panation plan with the opening of four new community malls that aims to cater to all our customers' needs," according to Sheikh Thani bin Thamer al-Thani, Al Meera chairman.

He said the first quarter of 2017 has witnessed a number of strategic and community development initiatives that have won the recognition of the industry and consumers alike, and "we are

looking forward to more fruitful results in the next quarter."

On its expansion strategy front, the first quarter of 2017 marked the launch of Umm Salal All shopping centre, one of the

previously announced five out of 14-store expansion phase.

Built on a land area of 4,014 square meter, and featuring a 1750 square meter supermarket, a small food court, a dedicated parking space and other facilities that further augment visitors' experience at the shopping center.

It was followed by the opening of Al Meera's latest store in Al Wakrah (East), bringing its shopping experience to one more of the country's regions that are witnessing significant urban development and a population boom in Qatar, in line with the Qatar National Vision 2030.

Currently, Al Meera has seven branches under construction, of which five are expected to open during this year.

MPHC posts Q1 net profit of QR212.3mn

Mesaleed Petrochemical Holding Company (MPHC) has reported net profit of QR212.3mn, translating as earnings per share of QR0.17 at the end of first quarter (Q1) ended March 31, 2017.

Although profit was flat, the company – a holding entity with interests in production of olefins, polyolefin, alpha olefins and chlor-alkali – however witnessed lower sales volumes on periodic turnaround in some of the group companies' plants, but was offset by the increase in the selling prices.

"The Q1 2017 financial performance exceeded the group's budget expectations by over 42%," a MPHC spokesman said. The group's profit for the quarter was also aided by recognition of a tax refund of approximately QR18mn. It continued to benefit from the supply of competitively priced ethane feedstock

and fuel gas under long-term supply agreements. "This contracting arrangement is an important value driver for the group profitability in a challenging market condition," the spokesman said.

The company also witnessed QR192.9mn as share of profit from joint ventures and QR7.62mn from other income, even as its general and administrative expenses were QR4.39mn in Q1 2017. The closing cash position after the first three months of operations and QR657.9mn dividend payout for previous year, at a robust QR121.5mn as on March 31, 2017. The company's total assets were valued at QR13.91bn, comprising current assets of QR9.83bn and non-current assets of QR13.08bn. Total equity stood at QR13.74bn on a capital base of QR12.56bn at the end of March 31, 2017.

BANKING ON KNOWLEDGE

Is global citizenship in substance or in form?

By Dr R Seetharaman

Global citizenship aims to empower people to lead their own action. Along with the knowledge and values that they have gained from learning about global issues, people need to be equipped with the necessary skills to give them the ability and confidence to be pro-active in making a positive difference in the world.

Global citizenship believes that we have the power as individuals, each of us can change things, and each of us has choices about how we behave, in our interdependent world, global citizenship encourages us to recognise our responsibilities towards each other, and learn from each other.

The global economy is naturally trans-national or global. The challenges that need to be addressed and overcome as we venture towards a borderless world are complex, and involve matters not only of trade and commerce, but also ethnicity, culture and ethics.

It is clear that with Internet access and participation in social networking sites, our current social being, in the age of globalisation, is no longer limited by locality. It has become a global existence. Due to social media advancements in technology and social networking, voices are being heard around the world. Social networking is now becoming a large part of how students learn and become aware of global issue. As social media enables students to find themselves in an interconnected world, it is important to recognise the fundamental inter-connections among disparate people, places, and process, and the ways in which these influence and constrain



Dr R Seetharaman is Group CEO of Doha Bank.

ing sustainable economic growth. We're entering a new stage of international global relations where national policies could shape how globalisation eventually develops.

It is estimated that 1% of the world's population carries two or more passports and hence global citizens can also be dual citizens. The main advantage of travelling with two passports is to travel in a wider range of countries. Countries such as Singapore and South Korea encourage dual citizenship upto some age.

Global citizenship should support global economic growth and enhance the welfare of the world's citizens, regardless of their national origin, ethnicity, race, gender, or age. It can do so by fostering global cooperation and the harmonisation of policies on monetary and fiscal issues, trade and the movement of labour, capital, and technology; health, education, and population; and the environment.

It should work with internationally renowned experts and practitioners to prepare a series of studies on key areas of global concerns. Economic integration will create more dynamic groupings and will transform the economies of many countries, hence, contributing to its sustainable development.

The 'single world' and 'global citizenship' concept can be achieved by connecting the culture, diversity and development. As interaction between cultures, nations and societies increases – greater onus must be held on economic integration as the first pillar of globalisation and the first mode of interaction between societies.

Dr R Seetharaman is Group CEO of Doha Bank.

Renewables could address challenges in energy-intensive sectors of Qatar, says Irena

By Peter Alagos
Business Reporter

Qatar is looking towards renewable energy sources, as among the solutions to address some of the challenges in the energy-intensive sectors like power and desalination, the International Renewable Energy Agency (Irena) has said.

An executive summary from Irena, which participated in the Ministry of Energy and Industry's (MIEI) workshop on renewable energy at the Four Seasons Hotel Doha yesterday, cited recent trends showing that Qatar's domestic gas consumption has already increased by 80% in the last five years to meet growing water and power demand.

"Qatar, today, continues to rely largely on natural gas to meet its energy needs with already energy-intensive sectors like power and desalination expected to require higher energy inputs, as they account for substantial shares of its energy consumption."

"Hydrocarbon desalination plants in the country satisfied 87% of fresh water requirements. As overall energy demand is expected to grow even further to meet the standards of one of the fastest growing economies in the world, so are challenges to redirect imports for domestic needs and manage potential resource constraints," Irena pointed out.

Irena said the cost of renewables "continues to drop dramatically," thus gaining "exceptional momentum" amid low hydrocarbon prices. Solar,



Sheikh Mishal (centre) joins (from left) Irena senior programme officer Gurbuz Gonul and Dr Antonio Sanfilippo of Qatar Environment and Energy Research Institute during the workshop held yesterday. PICTURE: Jayan Orma

according to Irena, provides "an attractive option" for Qatar and the GCC. Irena said nearly 60% of the GCC's total surface has "excellent suitability" for solar PV (photovoltaic) deployment, of which, the development of 1% could create 470 gigawatts of additional power generation capacity.

"As such, Qatar aspires to increase its installed renewable generating capacity to 20% of its total installed generating capacity by 2030, clearly indicating the country's commitment to drive its renewable energy mandate," Irena said. This was reiterated by the energy ministry's director of Energy Policy and International Relations Department, Sheikh Mishal bin Jabor al-Thani, citing the objectives of Qatar National Vision 2030.

The vision, he said, "aims to transform Qatar into a developed country capable of achieving sustainable development by seeking to develop a diversified economy with decreasing dependence on hydrocarbons."

"This was highlighted in the speech of HH the Emir Sheikh Tamim bin Hamad al-Thani in November last year, in which Qatar seeks to produce 200 megawatts of electricity from solar energy in the first phase and later increase it to 500 megawatts," he said.

Sheikh Mishal also called on stakeholders and major players in the renewable energy sector "to cooperate in proposing" policies, legislation, programmes, incentives, and plans to implement projects that will develop the sector and build competencies and expertise in this field. "The renewable energy in the state of Qatar is not only an economic option to preserve the country's natural resources, generate electricity, or increase interest in the environment, but to expand investments in sustainable technologies and sustainable energy. In fact, the government is making investments in renewable energy projects abroad in line with the Qatar National Vision 2030," he said.