



Real Estate Monthly Pulse

March 2021



Residential:

[Barwa subsidiary leases 6,780 apartments to SC](#)

Barwa Real Estate Group's subsidiary Rawasi Real Estate Development Company has signed a lease contract with the Supreme Committee for Delivery and Legacy (SC), valued at QR217.62mn, for its Madinatna project, for 6 months starting from August 1, 2022.

[Ezdan Real Estate unveils plan to develop 17 villages in 2022](#)

Ezdan Real Estate Company, unveiled an integrated multi-tiered plan for the comprehensive development of about 17 villages and compounds to take place in 2022, including residential villages in Al Wakra and Al Wukair and residential buildings in Doha, entailing construction works.



Hospitality & Tourism

[Qatar Tourism inks partnership deal with Emerald Cruises](#)

Qatar Tourism has signed a superyacht luxury cruises partnership with Swiss-based cruise company Emerald Cruises. According to Qatar Tourism, the partnership would see Emerald Cruises launch its sail from Doha in January 2023. Emerald Azzurra will offer a seven-night, eight-day itineraries from Doha, with stops at Sir Bani Yas Island, Abu Dhabi; Khasab, Oman; Fujairah, UAE; Zighy Bay, Oman; and Dubai and vice versa.

[Doha Festival City launches Sports Month to coincide with NSD](#)

Doha Festival City, Qatar's one and only choice for shopping, dining, and entertainment, launched its annual Sports Month starting on Qatar's National

Sports Day continued until March 8, and was concluded with a special closing ceremony.

[French billionaire buys \\$226m mansion from the Amir's uncle](#)

The Hotel Lambert has passed down several hands and has now reached a French billionaire. Sheikh Abdulla bin Khalifa Al-Thani sells his property, the Hotel Lambert, to French billionaire Xavier Niel for 226 million dollars, according to a Bloomberg report.

Others

[Barwa Real Estate announces sale of shares in Al Imtiaz Investment Group](#)

Barwa Real Estate Company announced the sale of its stake in Al Imtiaz Investment Group (K.S.C.P), with a total cash sale price of QR375.17m. The sale is expected to contribute to strengthening the monetary position of Barwa Real Estate Group, in order to support the development plans of the Group and its ability to meet its obligations.

[UDC reports QR356m net profit for 2021](#)

United Development Company (UDC), a leading Qatari public shareholding company and the master developer of The Pearl and Gewan Islands, announced yesterday net profit of QR356m and revenues of QR2bn for the year 2021. The net profit attributable to equity shareholders stood at QR326m, and basic earnings per share amounted to QR.092 with proposed dividends of 5.5 percent.

[Real estate trading volume exceeds QR370m this week](#)

\$

The volume of real estate trading in sales contracts at the Department of Real Estate Registration at the Ministry of Justice from January 30 - February 3 amounted to QR370,544,116. Sales operations were concentrated in Al Rayyan, Doha, Al Daayen, Umm Salal, Al Khor, Al Thakhira and Al Wakrah.

[Barwa Real Estate posts QR1114m net profit for 2021](#)

Barwa Real Estate Group, the leading real estate and investment company in Qatar and the region, has reported a net profit attributable to the shareholders of the parent company of QR1,114m for the year ended 31 December 2021. The total assets of the Group reached the value of QR37.5bn, and the total equity of the shareholders of the parent company reached the value of QR20.9bn.

[Real estate trading volume reaches QR1.65bn in January](#)

The volume of real estate transaction in sales contracts registered with the real estate registration department at the Ministry of Justice in January of 2022 amounted to QR1,656,132,513. The data of the analytical real estate bulletin issued by the Ministry of Justice showed that 393 real estate deals were registered during the month.

[Building permits rise by 13% to 759 in January](#)

The number of building permits issued in January by municipalities in Qatar has increased by 13 percent to 759, compared to the previous month, according to the data released by the Planning and Statistics Authority (PSA)..

Shura Council reviews draft law on expropriation of real estate

The council reviewed the report of its Services and Public Utilities Committee, regarding a draft law on the temporary expropriation and appropriation of real estate for the public benefit. The council requested further research of the draft law, with the coordination of the Legal and Legislative Affairs Committee, stressing the need to complete and submit it to the council as soon as possible.

Sources: The Peninsula Qatar, Doha Times, Gulf Times

For any further queries, please reach out to:



Venkat Krishnaswamy
Partner,
Head of Advisory
T: + 974 4457 6541
kvenkatesh@kpmg.com



Anurag Gupta, PMP
Director,
Head – Strategy and Real Estate Advisory
T: + 974 3354 4317
aagupta@kpmg.com

home.kpmg/qa



[Privacy](#) | [Legal](#)

INTERNAL USE ONLY

© 2022 KPMG LLC, a limited liability company registered with Qatar Financial Centre Authority (QFCA), State of Qatar and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

© 2022 KPMG Qatar Branch is registered with the Ministry of Commerce and Industry, State of Qatar and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are registered trademarks of KPMG International.