



## Inside ...



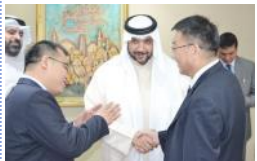
Novotel Bur Dubai (DHCC)



Sheikh Mubarak with James Baker



British Delegation visited AGH



BOMCO — China



Marubeni — Japan

And More ....



## G.M.'s Message

Welcome to the 41<sup>st</sup> issue of AREC's quarterly newsletter, the best source to keep in touch with the news of AREC's family. Hope you enjoy this edition, and as always, we welcome your feedback and suggestions to improve the design and content or queries on any aspect of the newsletter, wishing you a happy reading.

**Rawaf I. Bourisli**  
General Manager

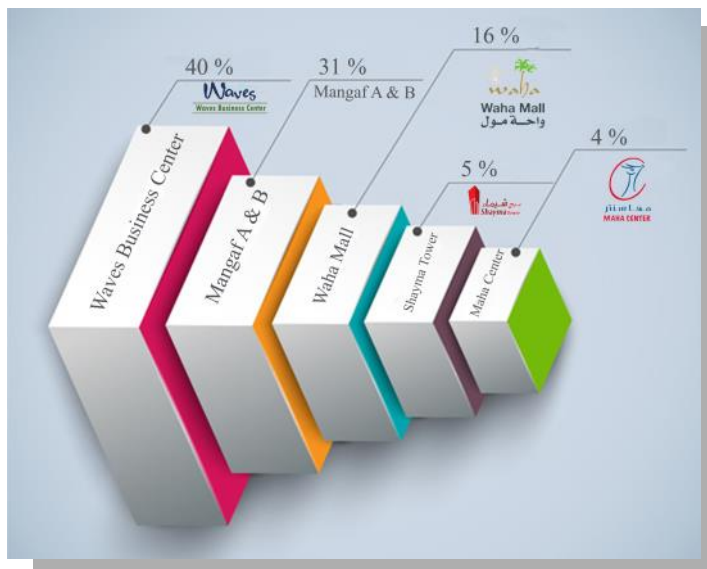
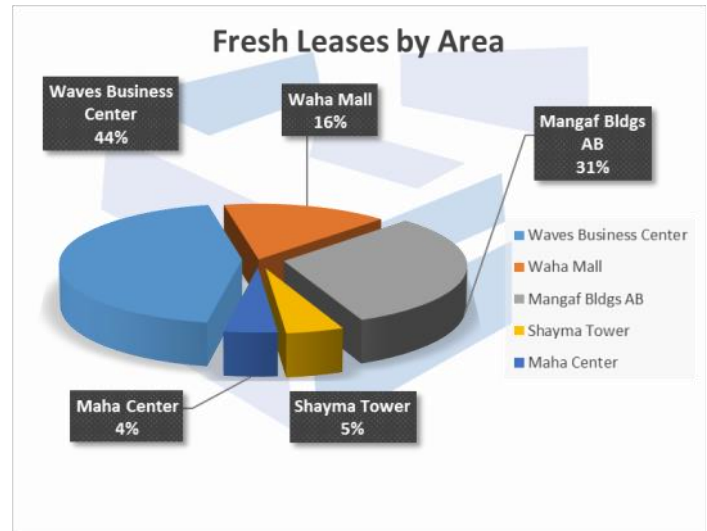


## Operational News 3<sup>rd</sup> Quarter of 2019

By: Joe Weberhofer, Operations & Marketing Manager

The 3<sup>rd</sup> Quarter of 2019 the portfolio started picking up steam, but on a slower rate, whereby the fresh leases by market segment came primarily from the Office Space Segment followed by the Residential Segment as per the following chart;

Property	%
Waves Business Center	44 %
Mangaf A&B	31 %
Waha Mall	16 %
Shayma Tower	5 %
Maha Center	4 %

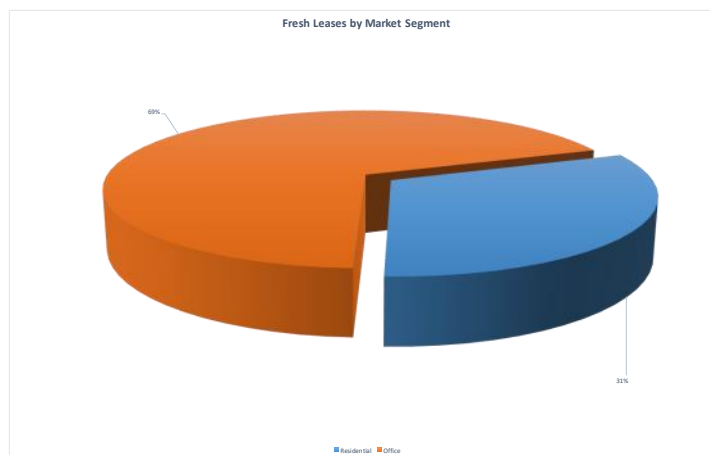


From an area perspective, the most dynamic property was Waves Business Centre representing 44% of all fresh leases, followed closely by Mangaf Residential Bldgs A&B with 31% and distant 3<sup>rd</sup> position by Waha Mall with 16%.





Type of Lease	%
Office	69 %
Residential	31 %



The lion share of fresh leases went to the office space segment, representing 69% of all new leases during the period, followed by a distant residential segment with 31%



## EQUATE—Inauguration of MEGlobal New Oyster Creek, TX site

OYSTER CREEK, Texas, Sept. 9, 2019, H.E. Sheikh Mubarak A.M. al Sabah and other Officials from EQUATE Group, Dow, Kuwait Petroleum Corporation, Petrochemicals Industry of Kuwait, Qurain Petrochemical Company and MEGlobal celebrated the inauguration of MEGlobal's Oyster Creek, TX Site, the first new Kuwait-based ethylene glycol manufacturing facility on the U.S. Gulf Coast





---

## Other Activities

---



Kuwait, 6th October 2019, Delegation from the British Embassy in Kuwait, visited AGH offices, Left to right are British Ambassador H.E. Michael Davenport, H.E. Sheikh Mubarak A.M. Al Sabah, Ms. Shikha Tiwari, Director Department of International Trade



U.S.A., September 2019, Former U.S. Secretary of State James Baker along with H.E. Sheikh Mubarak A.M. Al Sabah

## AREC and BOMCO Progress meeting on manufacture of 2 x 3000HP Super Deep Drilling Rigs

Kuwait, 5<sup>th</sup> September 2019, Action Real Estate Company (AREC) and Baoji Oil Field Machinery Co. Ltd., (BOMCO) meeting on finalizing 3000HP Super Deep drilling rigs delivery which are being built at BOMCO facility China. These 2 x 3000 HP drilling rig will be developed and owned by AREC in joint venture with KCA Deutag for drilling operation with KOC to increase Kuwait Oil production and achieve the nation target of 4 million barrels for 2020, also signed general cooperation agreement for future business in Kuwait.





## New Appointments

**Maryam Aldhubaie**, has joined “Action Group Holdings” on 1<sup>st</sup> July 2019 as Legal Researcher, she has completed her Master’s in Law from “Dublin City University” Ireland.

She will be involved in legal work, her main role is to support legal team in their work, she will be involved in a lot of different aspects of the Legal profession sort and handle collections department files, determine information to support subrogation and recovery action plans, determine and assemble complex information using problem solving skills.

Sort future work and schedule follow-up. Develop legal briefs, appeals, pleadings, wills and contracts.



**Nivin Hasan Abdulateef** – joined AREC on 21 July 2019 as Operation Coordinator in the Operation Department, she has completed her High School from Aljeel Al Jadeed, she has completed diploma in computer graphics (auto-cad & 3d max).

She brings with her 17 years experience, acts as an information and reference point for the Operation and Maintenance Department, provides clerical and administrative support to the entire team, involved with the coordination and implementation of office procedures and takes responsibility for specific tasks. Her work involves both oral and communication, capable to work under pressure handle and prioritize multi tasks

Before joining AREC worked at Kuwait University, and other companies in Kuwait as a secretary and draughtsman



**Mr. Medhat Hamdy Ali**, has joined “Action Group” on 1<sup>st</sup> September 2019, as Assistant Portfolio Manager, in Investment department. He is a CFA (Chartered Financial Analyst holder) from CFA Institute, United States of America

He has 11 years of diversified experience in Banking and Financial services sector. His major technical skills are diversified across Credit analysis, Corporate relationship management, Financial Analysis, Equity Valuations and Investment Portfolio management, has the ability to create innovative approaches to problems, has versatile knowledge of Finance principles and practices

Prior to joining Action Group he has worked at Kuwait Securities, and other companies in Egypt and Kuwait.



**Mr. Avinash Prem**, joined ACB-Bronzia, as Technical Sales coordinator on 15<sup>th</sup> September 2019, he has completed his M.B.A., from National Institute of Business Management, Kerala, India. He has 7 years experience in the field of Operations / Procurement & HSE, administration and sales field an experienced and well-organized Sales Coordinate sales team by managing schedules, filing important documents and communicating relevant information, keeps schedules and provides feedback, facilitates the team’s activities so as to maximize their performance and the solid and long-lasting development of the company, Ensures the adequacy of sales-related equipment or material.

Prior to joining ACB he has worked at SHBC, Hi Energy, and other companies in India and Kuwait.



By Shane McGinley

Waiting in one of the reception rooms in The White Palace in Kuwait City, it is hard not to notice a huge painting hung on one of the room's walls. The image is of an Arabic woman sitting at a desk writing by candlelight as she looks over at a man standing proudly holding the reins of an impressive horse. When Sheikh Mubarak Al-Abdullah Al-Mubarak Al-Sabah enters the room I ask him, is there a story behind the epic piece of artwork?

He informs me it is a portrait of his parents. His father was a senior officer in the military and his mother was a well-respected writer who earned a Doctorate in Economics from Cambridge University. On the plane over for the interview, I wondered what it must be like to be born a prince, into such immediate wealth, attention and responsibility, with all the heritage, tradition and expectation that comes with it.

We have hotels in five of the GCC countries. We are looking to build two new hotels in Saudi Arabia. When did Sheikh Mubarak first realize he had been born into Kuwait's royal family and his life was going to be quite different? "I have been brought up in this way," he says, looking initially confused by the question. "My father had a long history in Kuwait," he adds before thinking more closely about the question.

"There has always been a burden on one's back," he says, adding that his motto, and that of his father before him, was that 'you serve to lead'. "There is a sense of duty, be it in the family, as an officer or a gentleman," he says. "That is very important, to have it as part of a family and an intricate part of one's life." The Kuwaiti sheikh's early academic career saw him undertake training at the Royal Military Academy at Sandhurst, a popular breeding ground for Arab and European royalty.

Following a stint in the Kuwait Armed Forces, he earned an undergraduate degree in Politics with Economics from the University of Buckingham and a Master's Degree in International Relations from Cambridge University. His time spent in the United Kingdom served him well as it was there that he noticed the proliferation of budget and midscale hotels. When he returned to the Middle East he set out to replicate this trend and is widely acknowledged as one of the first hoteliers to introduce this new hospitality offering to the region more than a decade ago.

During our chat, which is the second time I have met him in a little less than a decade, the sheikh is suffering with a bad flu and sipping on a hot drink - and apologizing repeatedly that he is not really up to being interviewed but will push on anyway - but there are a number of obvious traits about the founder and chairman of Action Hotels Company (AHC), one of the region's most successful and popular home-grown hotel groups. He is always soft spoken



Sheikh Mubarak wins the Businessman of the Year honors at the Arabian Business Awards in Kuwait

and

modest in his assessment of his successes, but he is always extremely direct and straight talking, never one to sugar-coat the truth or shy away from giving an honest assessment of the market or economic conditions. And our latest cover interview with him is no different.

#### Soft year

"2018 was generally a soft year for the hotel industry," he says when I ask him for an assessment of how the past year has gone. "We have hotels in five of the GCC countries. We are looking to build two new hotels in Saudi Arabia," he adds. "We are stable now, we are not developing very much. We're trying to enhance the operations," he says, before taking aim at his first target for assessment: the hotel operators. "The problem that we have today is with operators. They're becoming too big." He cites Marriott's acquisition of Starwood for \$13.6bn in 2016 as an example, with the merger creating the world's largest hotel company with over 5,700 properties and 1.1 million rooms, representing 30 leading brands from the moderate-tier to luxury in over 110 countries.

Sheikh Mubarak believes such epic deals are bad for hotel developers. I think Kuwait is still a conservative society. We are liberal in ways but we respect our traditions "Basically, if you're an owner today, you're worried because they have so many rooms to fill, are they [the operators] going to service you as an owner properly? They become like 'the Walmart of brands'. They don't want to manage anymore, they want to franchise or they want to focus on the big ticket five-star luxury brands where they make the most fees," he says.

"They're becoming only operators of brands and making fees that is worrying for an owner. Do they have enough personnel to manage this? That's our problem. Do they have enough general managers to run the hotels? Today operators need to focus on people, not on brands. They are buying brands and not following the people and this is the biggest problem we have," he believes. According to its website, Action Hotels has 13 hotels across the Middle East and Australia and two in the pipeline. Its current operator partners are Accor Hotels, InterContinental Hotels Group and Louvre Hotels Group.

#### Dropping operators

With the proliferation of more and more brands, the sheikh says he has never shied away from renegotiating contracts with operators if

they are not delivering, or even switching to another one if the revenues are not up to scratch. "We have done that, yes of course," he says, almost surprised by the question. "I cannot discuss the details. We have done that in the past, yes. If you don't perform, subject to the contract between us, yes you can change them." So how much leeway do hotel owners have to scrap an operator if they are not happy with

them?

"It depends on the contractual agreement between the two parties," he says. "But usually if they underperform contractually, we will remove them. You have a right to remove them and this happens." While Sheikh Mubarak is considered one of the main pioneers in the mid-market hotel sector in the region, he does acknowledge that what is considered midmarket in the Gulf is often not the same as that internationally. "We enhance a lot of these brands. The Courtyard Marriott brand in the US is not like the Courtyard Marriott brand in Kuwait, for example. The ibis Red is not like the ibis Red in Europe, it is much higher [standard] here than it is in Europe."

For example, he points out that mid-market hotels overseas often don't have minibars, but in this climate having fridges in rooms is a necessity, especially if people take medication that needs to be chilled. Although, he smiles and then laughs that "fridges don't make money". One area his mid-market hotels don't bend the rules on is room service, which he says would be a costly step too far. "We don't have room service, because, if you think about it, if everyone is to have room service in their room you need 10 people to cater to that."





### Online oligopoly

The surge in the development of technology and online digitalization has also changed the environment, and not necessarily for the betterment. I am very keen to expand into Europe, especially the UK and Germany - the two main markets for midscale hotels. "People like Booking.com take like 20 percent," he says. "Owners are losing out and operators are losing out. This is why a lot of them are building loyalty programs," he argues, but acknowledges that you can't ignore the big online booking agents as there is little alternative in the current economic climate.

"No, you have to [use them]. You have no choice. They have an oligopoly for sure," he adds. So, going forward, the sheikh is not afraid to admit that the group had to make some changes in the last year and his priorities have changed. "Our goal was to build a certain number of rooms. This plan changed because of the economic situation in the region and also the geopolitical concerns. We've had some headwinds, of course, which affected our business.

"Now we are restructuring the business to focus on operations and moving towards franchise, as opposed to management contracts. We are trying to enhance and see how we can add value to delivering better results in the short-term. In the mid-term we would be looking to selectively develop in the region, not drastically as we have shelved a few projects," he adds.

Two major events have occurred to change the business. Firstly, the hospitality company listed on the London Stock Exchange's (LSE) Alternative Investment Market in 2013, but late last year the parent company, Action Group, decided to delist and it is now 100 percent private again. The hotelier also has a new senior executive, with Christophe Landais unveiled as CEO in June this year. Landais is a former managing director and chief operating officer of Accor in the Middle East, brings more than 30 years' experience in executive hospitality management. He will direct the group's strategy to bring the company's portfolio to a total of 2,256 rooms in the not to distant future.

The sheikh describes Landais as "a perfect fit" for the role. "Christophe has spent many years in the hospitality sector holding executive positions, including at Accor in the region. This gives him a deep understanding of AHC's philosophy, anchored in satisfying the underserved growing demand for



CEO Christophe Landais

economy and midscale hotels," he says.

### Regional outlook

But the hospitality outlook for the region is mixed, the chairman admits. Kuwait and Bahrain, he says, have seen a bit of a drop as the emergence of Saudi Arabia and the development of the kingdom's domestic tourism market has seen a fall in the number of Saudis going abroad. However, large-scale development plans, such as airport infrastructure upgrades in both countries, will should spur a resurgence in tourists to both markets, he says. But there is one market he is concerned about. "The UAE, I am a bit worried, even with the Expo coming, they have a big supply problem. Occupancy is generally high but rates and RevPAR [revenue per available room] has dropped considerably," he says.

Sheikh Mubarak has every justification to be worried. The latest data from research company ValuStrat found that the number of hotel rooms in Dubai is set to increase from 93,734 in May this year to close to 130,000 by the end of the year if all projections and launches announced are delivered, an increase of nearly 40 percent. At the same time, the number of international guests has remained stable at just over 7 million, average occupancy rates have dropped 5 percent to 77 percent and RevPAR has dropped 15.6 percent year-on-year.

Despite that, the ValuStrat report says the opening of the 17,000-seater Coca Cola Arena is likely to spur more local and regional events, which will have a positive impact. The sheikh is confident that Expo 2020 Dubai will have a positive impact and not just with the projected 11 million overseas visitors but the teams coming to manage preparations for the event. "I think Expo 2020 is a good thing as you will have one year of clientele coming around versus something where you only have one or two weeks. Before you will have people coming for preparations, each pavilion will have hundreds of people doing it," he says.

### Entertainment City

Looking at his home market, when I interviewed the sheikh nearly a decade ago he was of the opinion that the Kuwait government needed to do more to promote the country and develop attractions to bring in international visitors. "We are a very liberal country and no different from any other GCC state, but we are not promoted. The lack of infrastructure... is not there to attract tourists to be a hub," he said at the time.

Looking at the market now, he is pleased that this is starting to take place, citing two major recent advances. The first is the Sheikh Jaber Al Ahmed Cultural Centre, which opened two years ago and has hosted an array of international musical guests, including the British Philharmonic Orchestra. This summer the government also announced plans for Entertainment City, which will include a variety of attractions for local and regional visitors.

But the sheikh admits that Kuwait is not trying to

compete with Dubai or Saudi Arabia on the international entertainment scene and is keen to offer something a bit different. "I think Kuwait is still a conservative society. We are liberal in ways but we respect our traditions. It gives us a distinct combination. Not everyone wants to go to Dubai. [Kuwait] is a micro economy in some ways, it is not on a global scale," he says.

### Aussie rules

Looking to the future, while the Gulf market is challenging, opportunities in Australia, which the company entered a few years ago, is doing well. There had been rumors that the company would follow its listing in London with a listing on the Australian Stock Exchange. While the sheikh says this is unlikely, he does admit that there will be some news coming soon about his operations in the southern hemisphere.

"We are looking at something in Australia, not listing, but we are looking at doing something. We are looking at partners to create some sort of a vehicle. Maybe combining our assets with other assets into some kind of a vehicle. We are open to discussions," he says. So will an announcement be coming this year? "I can't say anything yet," he says, becoming uncharacteristically coy.

But international markets are certainly on his radar, especially Europe. "The UK is an interesting market... I would like to look at that market more but we don't have any good local knowledge there. I would like to enter the mid-scale market in Europe now in a big way," he says. "Germany is a stable economy. The culture of midscale is very big there, the Germans like value for money. I am very keen to expand into Europe, especially the UK and Germany - the two main markets for midscale hotels." As we wrap up the interview, I let the sheikh retire with his hot drink but I am sure we will be hearing a lot more from him in the coming months, especially when it comes to his international aspirations. — Arabian Business



## Quotes

What is **success**? There are many definitions, but there's one thing all the greats agree on: Success only comes by persevering despite failure.

Here are few quotes to inspire you to **succeed in the face of failures**, setbacks, and barriers.

**"The way to get started is to quit talking and begin doing."** -- Walt Disney

*"There are no secrets to success. It is the result of preparation, hard work, and learning from failure."* -- Colin Powell

*"Success is not final; failure is not fatal: It is the courage to continue that counts."* -- Winston S. Churchill

*"It is better to fail in originality than to succeed in imitation."* -- Herman Melville

*"The road to success and the road to failure are almost exactly the same."* -- Colin R. Davis

*"Success usually comes to those who are too busy to be looking for it."* -- Henry David Thoreau

*"Opportunities don't happen. You create them."* --- Chris Grosser

*"Don't be afraid to give up the good to go for the great."* --John D. Rockefeller

*"I find that the harder I work, the more luck I seem to have."* -- Thomas Jefferson

*"There are two types of people who will tell you that you cannot make a difference in this world: those who are afraid to try and those who are afraid you will succeed."* -- Ray Goforth

*"Successful people do what unsuccessful people are not willing to do. Don't wish it were easier; wish you were better."* -- Jim Rohn

*"Try not to become a man of success. Rather become a man of value."* -- Albert Einstein

*"Stop chasing the money and start chasing the passion."* -- Tony Hsieh

*"Success is walking from failure to fail-*

*ure with no loss of enthusiasm."* -- Winston Churchill

*"I owe my success to having listened respectfully to the very best advice, and then going away and doing the exact opposite."* -- G. K. Chesterton

*"Would you like me to give you a formula for success? It's quite simple, really: Double your rate of failure. You are thinking of failure as the enemy of success. But it isn't at all. You can be discouraged by failure or you can learn from it, so go ahead and make mistakes. Make all you can. Because remember that's where you will find success."* -- Thomas J. Watson

*"If you are not willing to risk the usual, you will have to settle for the ordinary."* - Jim Rohn

*"The ones who are crazy enough to think they can change the world, are the ones that do."* -- Anonymous

*"Do one thing every day that scares you."* -- Anonymous

*"All progress takes place outside the comfort zone."* -- Michael John Bobak

*"Don't let the fear of losing be greater than the excitement of winning."* -- Robert Kiyosaki

*"If you really look closely, most overnight successes took a long time."* -- Steve Jobs

*"The only limit to our realization of tomorrow will be our doubts of today."* -- Franklin D. Roosevelt

*"Character cannot be developed in ease and quiet. Only through experience of trial and suffering can the soul be strengthened, ambition inspired, and success achieved."* -- Helen Keller

*"The successful warrior is the average man, with laser-like focus."* -- Bruce Lee

*"If you really want to do something, you'll find a way. If you don't, you'll find an excuse."* -- Jim Rohn

*"I cannot give you the formula for success, but I can give you the formula for failure--It is: Try to please everybody."*

-- Herbert Bayard Swope

*"Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful."* -- Albert Schweitzer

*"Some people dream of success while others wake up and work."* -- Unknown

*"If you can dream it, you can do it."* -- Walt Disney

*"The difference between who you are and who you want to be is what you do."* -- Unknown

*"A successful man is one who can lay a firm foundation with the bricks that other throw at him."* -- David Brinkley

*"In order to succeed, we must first believe that we can."* -- Nikos Kazantzakis

*"Many of life's failures are people who did not realize how close they were to success when they gave up."* -- Thomas Edison

*"You know you are on the road to success if you would do your job, and not be paid for it."* -- Oprah Winfrey

*"There is a powerful driving force inside every human being that, once unleashed, can make any vision, dream, or desire a reality."* -- Anthony Robbins

*"The secret to success is to know something nobody else knows."* -- Aristotle Onassis

*"I never dreamed about success, I worked for it."* -- Estee Lauder

*"I never did anything worth doing by accident, nor did any of my inventions come indirectly through accident, except the phonograph. No, when I have fully decided that a result is worth getting, I go about it, and make trial after trial, until it comes."* -- Thomas Edison



---

## Article by Eng. Rawaf I. Bourisli—Improve Your Attitude

---

A positive attitude make success easy; a negative one makes success pointless.

If you truly want to be successful, your number one task should be to create and maintain a positive attitude. When you've got an attitude of optimism, expectancy and enthusiasm, opportunities grow, and problems shrink.

A positive attitude draws people to your side and encourages them to do their best work. A negative attitude, however, can only compel others to take action through fear.

More importantly, what would be point of being successful if you're always feeling lousy? With that in mind, here's how to ensure your attitude stays upbeat:

### **Always act with a purpose.**

Before you take any action, decide how it will serve your greater goals. If the connection is weak or non-existent, take that action off your to-do list. Aimless activity wastes time and energy.

### **Stretch yourself past your limits every day.**

Doing the same-old, same-old is depressing, even if your same-old has been successful in the past. Success is like athletics; if you don't stretch yourself *every day*, you gradually become slow and brittle.

### **Take action without expecting results.**

While you naturally must make decisions and take action based upon the results you'd like to achieve, it's a big mistake to *expect* those results and then be disappointed when you don't get them. Take your best shot but don't obsess about the target.

### **Use setbacks to improve your skills.**

Rather than feeling bad if you fail, look back at your actions and see what you can do (if anything) to improve your performances. Remember: the results you *receive* are the signposts for the results you want to *achieve*.

### **Seek out those who share your positive attitude.**

It's a scientific fact your brain automatically imitates the behaviors of the people around you. (It's because of something called a [mirror neuron](#)). Therefore, you should surround yourself with *positive thinkers* and shun those who are excessively negative.

### **Forgive the limitations of others.**

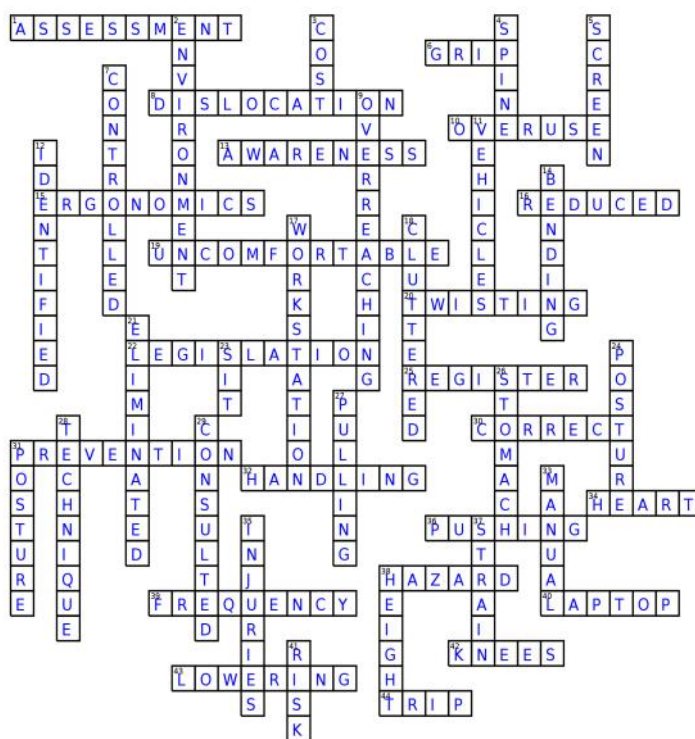
High standards are important, but humans are, well, human. It's crazy to make yourself miserable because other people can't do a job as well as you think you could, or when people don't share your vision with the same passion that you feel.

### **Say "thank you" more frequently.**

Achieving an "attitude of gratitude" requires more than simply being aware of what's wonderful in your life. You must, and should, thank other people for their gifts to you, even if that gift is something as simple as a smile.

Success is like athletics; if you don't stretch yourself every day, you gradually become slow and brittle.

## Answers of Previous Issue



## Delegation of Marubeni corporation — Japan, visited AGH



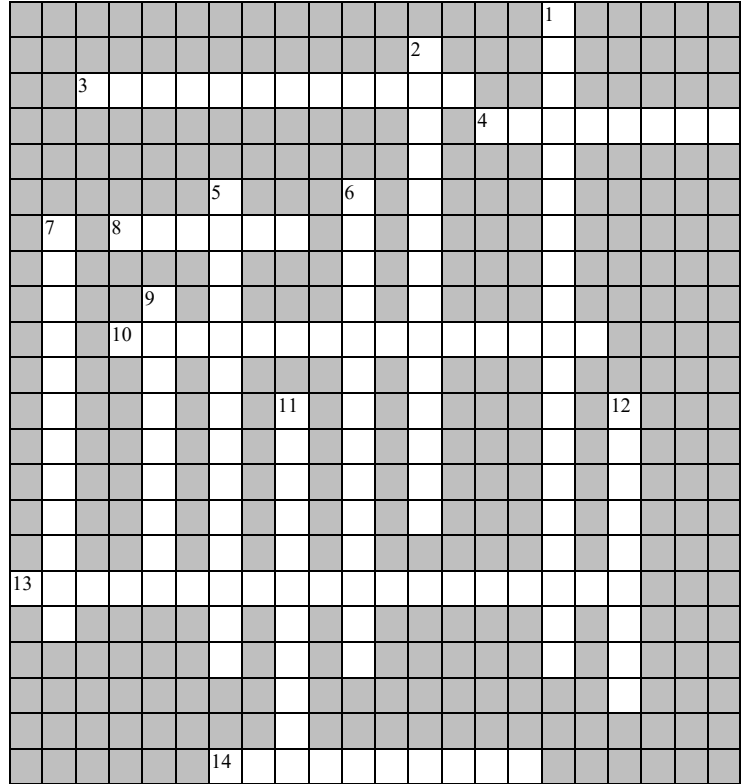
Kuwait, 16th September 2019, Delegation from the Marubeni corporation—Japan, visited AGH Left to right are Mr. Vikas Arora, (Seen behind Dr. Mohamed Al Noor), Mr. Jasser Al Jasser, Eng. Rawaf I. Bourisli, Mr. Eiji Okada, Mr. Makoto Sato, Mr. Manuel De Almeida Santos



Word Search - Construction Safety

Crossword — Finance

e x p o s u r e s c x l d s s c a f f o l d r  
 v a f s p i r t e f o u a t c o s i o e o i l  
 i t l i d a l u e t t s s n o i t a v a c x e  
 t h y d h u t l c i s u h n n m w s e i n p h  
 u e o s a o b o e m b e t h t p m e e o e f t  
 c r i s k a s s e s m e n t r r a i l b p t n  
 e o s s m l r b t i a i o u o o m m a f s s e  
 x a o a i e a a n s n a i f l v o e b c a a m  
 e e l p d d n n t o u c t r m m i g s s l r s  
 y f s d e c p l o r a a a y e e l t o o o a e  
 t i a i e r r a m i l r l e a n e i r l f y s  
 e l o t o a a s c p l c a p s t h n p e t c s  
 f g i h a n c t g s i i h g u n t g t e i u a  
 a o r h t l t n e o f n n w r o o y i x e c p  
 s u f f i c i e n t t o i l e t s l o t o e c  
 d n a c m k c d l p i g r t s i e t n m s m a  
 n s i h r i a i o e n e e n g c m v p t b a d  
 a e r o e r b c a l g n i n d e p e n d a n t  
 h s w t p n l n m w e i s u t i t a m r e d f  
 t l r v e c e i o i s c e c m e t i s i m a t  
 l i h a r m f u l l t h c g n i t h g i l t i  
 a r s o i n g n i n i a r t r s s t e l i o t  
 e r a c f o y t u d o c h r o n i c s t t r a  
 h o n s s u o i x o n s i h a z a r d s g y m



Health and safety execu-  
 tive  
 welfare  
 sufficient toilets  
 riddor  
 trips  
 slips  
 manual lifting  
 falls  
 chronic  
 fatal  
 carcinogenic  
 absolute  
 practicable  
 toxic  
 noxious  
 exposure  
 noise  
 lpg  
 lighting  
 hswa  
 leptospirosis  
 ladders  
 risk assesment  
 irritants  
 ingestion  
 inhalation  
 incidents  
 improvement notice  
 mandatory  
 cooperate  
 hazards  
 harm full  
 flammable

duty of care  
 dermatitus  
 coshh  
 duties  
 control measures  
 asbestos  
 working platforms  
 training  
 competent  
 mesothelioma  
 absorption  
 assaults  
 fire permit  
 excavations  
 safety signs  
 scaffold  
 putlog  
 independent  
 substance  
 assesment

Across

Down

- 3. Value of the owners invest-  
ment in the business
- 4. Financial planning includes  
determining the amount of  
money needed to start and  
operate the business until a  
profit is made. Also the ma-  
jor sales and expenses are  
determined.
- 8. What a company owns
- 10. Used for ongoing business  
operations for a specific  
period
- 13. Provide a picture of the fi-  
nancial performance of a  
business
- 14. Used to estimate cash flow  
in and out of a business

- 1. Comparisons using a company's  
financial data to determine how  
well a business is performing
- 2. Used by a new business or during  
expansion of a business until profits  
are made
- 5. Measures a corporation's profitabil-  
ity by revealing how much profit a  
company generates with the money  
shareholders have invested
- 6. a measurement of financial efficien-  
cy and is determined based on in-  
formation derived from a business  
or farm operations' financial state-  
ments, specifically using the finan-  
cials that determine gross farm in-  
come
- 7. A financial ratio that shows the  
proportion of current assets to cur-  
rent liabilities
- 9. Financial planning includes deter-  
mining whether they are making  
enough money to operate. The basic  
formula used is Revenue – Expens-  
es = Profit or Loss.
- 11. What a company owes
- 12. Financial planning includes deter-  
mining whether enough money is  
made to cover growth opportunities

## Novotel Bur Dubai will be the first 4-star midscale hotel in Healthcare City



**Action Hotels Company**, a leading augmented hospitality group, is bolstering its portfolio in the United Arab Emirates with the opening of the all-new Novotel Bur Dubai in Healthcare City.

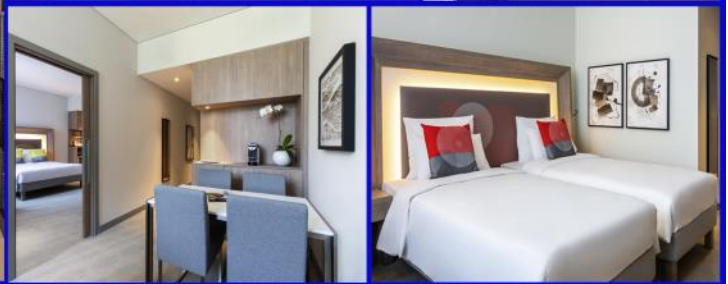
Novotel, a brand renowned for its natural and intuitive design and relaxed and lively spaces, has opened its doors in the vibrant Healthcare City area of Dubai. With an ideal location just a short distance from Dubai Creek and within walking distance of Dubai Healthcare City Metro Station, *Novotel will also offer guests a shuttle service to the city's world-renowned shopping malls, beaches and tourist destinations.*

We are dedicated to providing guests with a modern, full-service hospitality that centres on individualized and personalized guest experiences. Together with our friendly and passionate team, we look forward to making sure that every guest enjoys our unique approach to hospitality” expressed **H.E. Sheikh Mubarak A.M. Al Sabah, Founder and Chairman**

Novotel Bur Dubai features 219 rooms and suites, along with a wide range of wellness facilities and leisure activities, including a fully equipped fitness centre, an outdoor temperature-controlled swimming pool and massage treatments. It will also be the only Novotel in the United Arab Emirates with an outdoor jacuzzi, which can be found on the private balcony of the Executive Suite, explained **Eng. Rawaf I. Bourisli, Development Director**

The newly opened property is set to become a go-to destination for a variety of travellers, offering modern and stylish rooms, as well as carefully curated F&B options focusing on health and wellness – appealing to both residents and visitors alike. With a 24-hour reception and intuitive technology that offers online check-in and express check-out, guests can save time and enjoy their stay more. Also available is a currency exchange, concierge, and laundry, along with state-of-the-art guest and business services, as well as accessibility for people with reduced mobility. Novotel Bur Dubai offers specially designed rooms for guests with physical disabilities (People of Determination) as well as interconnecting family-friendly rooms. One of the highlights is the stylish Executive Suite, with balcony seating, an outdoor Jacuzzi and impressive views of Dubai’s world-famous skyline. Food and beverage offerings at Novotel Bur Dubai tie in seamlessly with the Healthcare City community by focusing on health and wellness, with nutrition and vibrant ingredients playing a main role. Additionally, guests will be able to enjoy outdoor seating, with views of the Dubai skyline, at the rooftop pool bar.









Action Real Estate Co. K.S.C.C.

Quarterly Newsletter - Issue No. 41 - 3<sup>rd</sup> Quarter of 2019

Managing Editor

Mohammed Mazharuddin  
Executive Secretary

Contact us:

Kuwait Free Trade Zone, Waves Business Centre, Building No. 8  
P.O. Box. 3866, Safat 13039, Kuwait, Tel: (965) 22247540 Fax: (965) 22247544  
EMail: mazharuddin@actionkuwait.com, www.actionrealestateco.com