

Quarterly Newsletter issued by Action Real Estate Company k.s.c.c.









New Year Celebrations



And More ....



Hand Drawn Greetings of Happy New Year to the entire group by H.E. Souad Mubarak Abdullah Al Sabah

# GM Message .....

Welcome to the 18th and 1st issue of AREC's quarterly Newsletter for 2014. I would like to greet everyone a very Happy New Year wishing you all the best as we begin another journey of challenges, victories, lessons and changes in the year ahead, hope this year brings forth new beginnings, opportunities and blessings.

Hope you find this newsletter beneficial and its resources of great value and interest. Appreciate your suggestions and input for future issues.

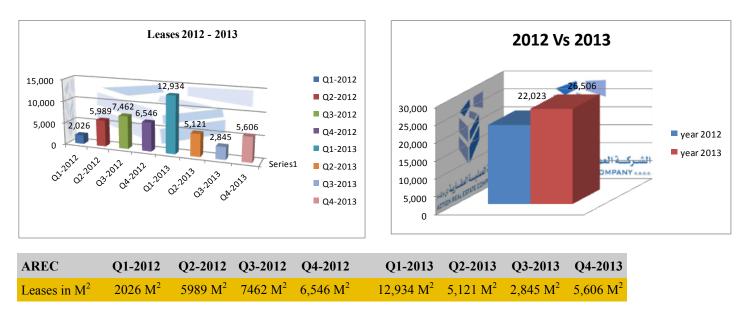
The quality of a person's life is in direct proportion to their commitment to excellence, regardless of their chosen field of endeavor.

Rawaf I. Bourisli General Manager Action Real Estate Company





The 4<sup>th</sup> Quarter of 2013 witnessed an important increase in total area leased comparing to previous quarter closing the 3 months period with 5,606 m2 of fresh leases.

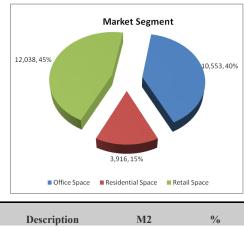


When comparing 2013 against 2012, we can see that 2013 saw an increase on New Leases of 20%, primarily due to the very successful introduction of Alya Center to our portfolio.

On a Property Basis, the most active properties during 4<sup>th</sup> Quarter, in terms of fresh leases where Star Mall 12 with 1,968 m2, Waves Business Center with 1,612 m2 and in third place Waha Mall with 740m2 all three alone representing almost 80% of the new leases produced during this 4<sup>th</sup> Quarter.



From a Market Sector point of view, the most dynamics where the Retail and Office sectors, together representing 85% of all fresh leases during 2013



Description	IVI Z	70
Office Space	10,552	40 %
Residential	3,916	15 %
Retail Space	12,038	45 %
Total	26,506	100 %

Property

Waves Business Center

Mahboula Camp - 2

Mangaf A & B

Omniya Centre

Shayma Tower

Naseem Complex

Mahboula Camp - 1

Total

Jahra - 111

Sahari Mall

Maha Center

StarMall 12

Alya Center

Waha Mall

Fresh Leases in

**M2** 

8,651

5.905

3,767

2,571

2,073

1,401

641

507

402

330

148

70

40

26,506

%

33%

22%

14%

10%

8%

5%

2%

2%

2%

1%

1%

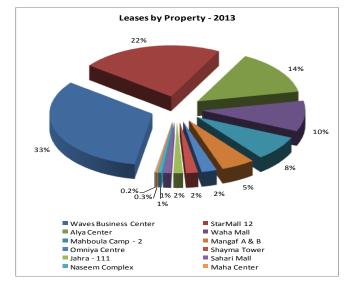
0.3%

0.2%

100%



From a yearly perspective the properties were ranked as follows :-



Whereby Waves Business Center occupied the highest position, being the property with highest square meters rented out during 2013 totaling 8,651 m2, followed in Second Position by Star Mall 12 with almost 6,000 m2 and Third Position by Alya Center with 3,767 m2



Finally, we would like to add that 2013 witnessed the successful introduction of an outstanding commercial center in Jahra, which is Alya Center. Outstanding for many reasons, including :- Very good tenancy mix, Excellent anchor tenants, Excellent location within Jahra which has added a very prestigious cache of new tenants to our already prestigious population of tenants throughout AREC portfolio.



## Ibis—ISO 9001 & ISO 14001 Certified



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# Ibis—ISO 9001 & ISO 14001 Certified





Ibis –Kuwait, is proud to announce that, it has successfully completed and passed the requirements of Quality Management system and have been awarded ISO 9001 and ISO 14001 certificate from Bureau Veritas, France on 20<sup>th</sup> December 2013. The ISO 9001 and ISO 14001 are international standards that specify a

set of requirements for quality and environmental management systems developed and published by the International Organization for Standardization (ISO).

The ISO certification is granted to companies which implement a management system to meet the international standards and continuously improve overall performance for better consumer satisfaction.

ibis Kuwait offers the ultimate comfort, a new innovative bedding designed by the ibis Research Department, a comfortable and well-equipped room, modern and design welcome areas. Caring and efficient, ibis ensures the highest level of service of its category: a 24 hour reception, breakfast from 4:00 am to midday, light meals served round the clock and a non-stop bar. An ISO 9001 certified guarantee of quality and illustrated by the "15 minutes satisfaction" contract. Whatever the reason for your stay, ibis has the hotel you are looking for!

### An ultimate comfort offer

The ibis room: modern, comfortable and well-equipped Brand new bed, brand new comfort

## The highest level of service in its category

Day and night, our teams are at your disposal A commitment to service quality **The 15 Minutes Satisfaction Guarantee** 

Breakfast and a range of restaurants concepts Tasteful mornings Meal & drinks menu 24/7 Choose your gastronomic world

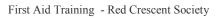
Offers for sleeping at the best price Ibis weekend promotions HAPPY 20 "The earlier you book, the less you pay". Ibis, a pioneer in environmental commitment

#### Ibis—Kuwait - Academic Accor Trainings











Keys to Professional Services 2 - Quality & Responsibility



Keys to Professional Services 1 — Adapting to our Guests



Handling Room Reservations

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ibis

# Celebration of ibis 1,000<sup>th</sup> hotel

ibis family reaches over 1,700 hotels and pursues its pioneering revolution

**Celebration of ibis 1000th hotel** : Accor, the world's leading hotel operator in the economy and budget segment with over 1,700 hotels has celebrated its 1000th ibis hotel around the world. Two years after starting reviewing economy hotel codes in depth and modernizing the ibis, ibis Styles and ibis budget brands, the Group is getting tangible results from the unprecedented ibis family project and stepping onwards, unveiling the new ibis room and ibis kitchen, its renewed restaurant concept.

The Group started its revolution in 2011 with the overhaul of its three economic brands within one single ibis family. From this **renewal project stems a coherent and attractive portfolio** with the same simplicity, modernity and well-being spearheaded by ibis, and a better identified and stronger positioning of each brand. It results into significant benefits for the **1000 ibis**, **233 ibis Styles and 506 ibis budget**.

"Through its ibis family of 1,700 hotels, Accor is the leading international player on the 4 continents, Europe, Latin America, Asia Pacific, Africa and Middle East. Accor's new strategy redefined around its two core competencies – Hotel Services and Hotel Invest – will enable ibis, ibis Styles and ibis budget to strengthen both their innovation capacities and their leadership, including through an acceleration of investments in owned properties; and by capturing new opportunities mainly through management and franchise in emerging countries".

A sustained development boosted by the modernization of the brandsOver 2 years, Accor has opened a total of over 200 ibis family hotels, hence an average of one opening every 3 days. Boosted by the project of revitalization, the ibis family is experiencing a sustained development. In 2013, 52% of the Group's openings were made under the ibis family umbrella versus 39% in 2012.

Moreover, within 4 years, Accor's economic brands will have substantially strengthened their leadership position worldwide, with the ibis family representing close to **half of the Group's global pipeline**, over **62,000 rooms** 

Strong growth of all key indicators: guests' satisfaction, brand awareness, perception & performance"*Ibis*,



Ibis Styles and ibis budget are now fully benefiting from the new brand architecture and modernization. Over the past 2 years, ibis family has created the conditions to outperform all the competition".

The revitalization project has greatly increased the awareness of the 3 ibis brands. In particular, ibis shows the highest level of spontaneous awareness among all economic brands. Revamping of the public areas

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- over 300 worldwide - and massive deployment of the "Sweet bedTM" by ibis - over 100,000 beds - have strengthened both guests' perception of the modernity of the brand and guests' satisfaction levels. Especially guests' satisfaction with bed comfort experience grew +5 points over the past 2 years to reach an impressive 90% of clients satisfied or very satisfied with bed comfort.

ibis kitchen, reinventing the codes of restaurant in hotels: To streamline and modernize its restaurants and vitalize the way guests are



experiencing these living spaces, ibis launches its **ibis kitchen**.

With a focus on flexibility, ibis kitchen is disrupting traditional habits: at

different times of the day and suitably to the diversity of hotels, restaurants and lobbies are blended, extended and opened-up through the lounge space. It is a place where guests can interact and exchange in a friendly atmosphere at any times of the day, work, relax, meet and of course lunch and have dinner.

Adding warmth and modernity, **ibis kitchen** features a trendy design, revisited furniture, as well as a strong, visual and unique identity perfectly in keeping with the informal and contemporary spirit of the new common areas of the brand. Ibis plans to roll out over 400 restaurants across its worldwide network by 2015.

#### Ibis new room: the ultimate design at hand

In line with its renewed bedding concept and redesigned common areas, the brand also announces the creation of a new room designed by Archange Studio. Deployed in future renovated and new construction hotels, it will offer a unique and completely revisited guest experience in the economy segment: printed decorative panels, the new lighting atmosphere, the bed head and the carpeted floor contribute to intense feeling of warmth and comfort.

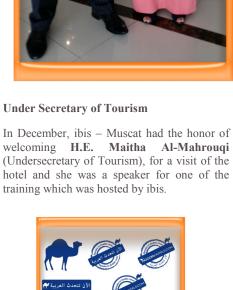


# **Ibis Muscat**



7







welcoming H.E. Maitha Al-Mahrouqi (Undersecretary of Tourism), for a visit of the hotel and she was a speaker for one of the training which was hosted by ibis.



### Ibis chooses Paper Art for its new illustrations

Ibis has asserted its cheerful, sparkling, creative personality a little more. The brand is exploring the world of Paper Art, has designed the new illustrations of its offers and services



On 11th December 2013, Accor launch the Arabic version of its website www.accorhotels.com

Accor speaks Arabic now!

# **Profile of the Issue**

# For every issue of the newsletter, one of the most interesting profile will be presented For this quarter : The Profile of this issue is of Lawyer Anwar Khalifa

Lawyer Anwar Khalifa, joined Action group holdings on 26th December 2010 as a Legal Consultant, "lucid in his approach and capable of absolutely brilliant advice." "He is very talented, remarkable, clarifies specific legal issues referred to the Legal Department, supports various departments within the Group. Analyses disputes related to the Group. Advises on actions to be taken or refrained from in respect of the issues referred. Draft and review documentations, offers options / suggestions as to the legal standing and legality of points. Draft and review documentation, and supervises external counsel acting on the Group or subsidiaries behalf. Negotiate related disputes where legal input is required.

Provides analysis and counsel on legal and policy issues including; day to day operational legal requirements of Group, Business Law, Employment and Labor Relations, Government, Social Security, Real Estate & Construction, Immigration, Intellectual Property Draft's and review MOU, LOI, various agreements, Joint Ventures, intellectual property, mergers & acquisitions, contracting and subcontracting, maintenance services and labor issues. Conducts legal researches, handles legal tasks. Ensures good corporate standing of the entire Group. Follow-up on legal matters. Anticipates and guards against legal risks. Develops and recommends policy and position on legal issues, Liaise with officials, other departments and external counsels. Lead by examples to observe rules and regulations. Identifies hazards and employees safety concerns, and works with Specialists if required to resolve them. Acts as an advisor on international aspects of the business. Informs management of implications of international rules and regulations which may affect the business of the respective units.

Manages a continual legal dialogue, with the business and supports the Group in relation to the various on-going projects. Stays abreast of changes related to legal issues which may have a bearing on the Company and advises the relevant management accordingly. negotiates consistently brilliant results while being completely delightful.

Before joining he has worked in Egypt, Jordan and in Kuwait worked in Al Tuwaijri law firm from 1996 to 2010.

Member of the Egypt Bar Association Approved Lawyer by Kuwait Bar Association Approved Lawyer by Kuwait Ministry of Justice Graduated in 1989 from Mansura University, Egypt



## Ms. Reem Fuad Hussein—promoted as Assistant Finance Manager



Congratulations **Ms. Reem Fuad Hussein**, for been promoted to Assistant Finance Manager M/s. Action Real Estate Co., from 1<sup>st</sup> December 2013.

Management has always been impressed with your dedication and problem solving skills. You have done an excellent job there for many years, and you deserve the recognition and responsibility of the position. *You truly deserve the success, and with such efforts you are sure to earn more.* 



She had gradually grew her skills and experience, from being a junior accountant, she had gained various skills on personality wise and work performance wise as well, such as financial and analytical skills, ability of managing various tasks and adaption to the change culture at work and others. She has exhibited professionalism in ensuring that the financial goals are met, she has done a fantastic job taking excellent care over the past couple of years

*Ms. Reem* joined AREC in December 2007 as accountant, and was promoted as "Senior Accountant" on 1<sup>st</sup> January 2011. She is holding a Bachelor's degree in Accounting from Petra University, Jordan.





# Employee of the Quarter (October, November, December) 2013

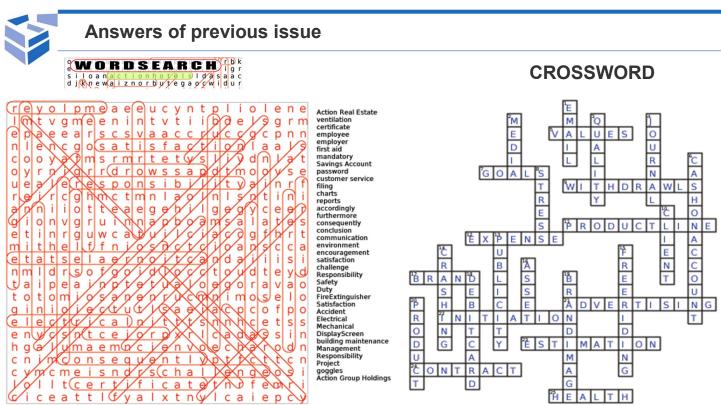
Purpose: To recognize an employee who has made a significant contribution, during last quarter. The significant contribution may include, providing excellent service, developing and implementing a new program which will benefit the overall organization, or any other contribution which the management believes is noteworthy, providing exemplary service to in their daily job performance and demonstrating a willingness to work above and beyond the duty.

Mr. Mabrook, was overwhelmingly nominated by his peers due to his positivity, enthusiasm, excellent performance commitment, determination thoughtfulness, dedication towards his job, as a legal representative in concerned Ministries and Public Authorities having jurisdiction in Kuwait, he has maintained safe working practices in accordance with required regulations and performed his duties within a safe and timely manner. He brings an extraordinary level of excellence and diversity in problem solving to all hurdles that he faces. His ability to pursue and achieve the best outcome as a whole is admirable, with a strong commitment to serve underlying everything.



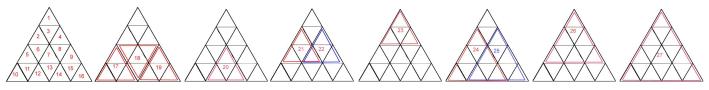
Mr. Mabrook is an individual who is usually good natured, self motivated and keen to co-operate with others. His coworkers agree that he has a strong sense of responsibility and strives to do his best. He is also recognized as one who displays a cheerful and easy going disposition.

Mabrook, has joined AREC on 03rd March 2013, as a Representative in Legal department, he is holding Bachelor's degree, from Mansouriya University,



Here is the solution to: How many equilateral triangles are in this figure? There are **27** equilateral triangles. All of the smallest ones make 16, then if you group the small triangle by fours this is a triangle, you have 6 going in the direction of the vertex and 1 going opposite of it making 7...7 + 16 = 23, now you group the small ones by 9 and this is another triangle, you have 3 of these... 23+3=26, and last you count the shape as a whole, all of the 16 smaller triangles make 1 big triangular shape... 16+7+3+1= 27

Our Hint 73 % have failed to answer it -100 - 73 = 27



Can you read the paragraph below?

fi yuo cna raed tihs, yuo hvae a sgtrane mnid too Cna yuo raed tihs? Olny 55 plepoe out of 100 can.

i cdnuolt blveiee taht I cluod aulaclty uesdnatnrd waht I was rdanieg. The phaonmneal pweor of the hmuan mnid, aoccdrnig to a rscheearch at Cmabrigde Uinervtisy, it dseno't mtaetr in waht oerdr the ltteres in a wrod are, the olny iproamtnt tihng is taht the frsit and lsat ltteer be in the rghit pclae. The rset can be a taotl mses and you can sitll raed it whotuit a pboerlm. Tihs is bcuseae the huamn mnid deos not raed ervey lteter by istlef, but the wrod as a wlohe. Azanmig huh? yaeh and I awlyas tghuhot slpeling was ipmorantt! End of jumbled text

According to a researcher at Cambridge University, it doesn't matter in what order the letters in a word are, the only important thing is that the first and last letter be at the right place. The rest can be a total mess and you can still read it without problem. This is because the human mind does not read every letter by itself but the word as a whole.



A Cash Award of K.D.20/- shall be awarded for the first correct submission.



CROSSWORD

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nderstanding ride	brilliant audacity	passion ambition	25.	contractor       13. What is lost by choosing one option in-
				<ul> <li>Video sharing website created by three former Paypal employees.</li> <li>Where you attach Electrical wires to for safety</li> <li>20. The term used for the stones in concrete mix</li> <li>23. The board that makes the steps</li> <li>www.actionrealestateco.com</li> </ul>



"Do not fear when your enemies criticize you. Beware when they applaud." – **Ralph Waldo Emerson** 

"Aim for the moon. If you miss it, you may hit a star." – **W. Clement Stone** 

"Part of being a winner is knowing when enough is enough. Sometimes you have to give up the fight and walk away. Move on to something else that's more productive." – **Donald Trump** 

"Enthusiasm is the sparkle in your eyes; the swing in your gait, the grip of your hand. The Irresistible surge of will and energy to execute your ideas." – **Henry Ford** 

"Only those who are asleep make no mistakes." – **Ingvar** Kamprad

"You must not only learn to live with tension, you must seek it out. You must learn to thrive on stress." -J. Paul Getty

"It is always the start that requires the greatest effort." – James Cash Penny

"Work hard, have fun and make history." - Jeff Bezos

"I don't think there is any other quality so essential to success of any kind as the quality of perseverance. It overcomes almost everything, even nature." – John D. Rockefeller

"Don't limit yourself. Many people limit themselves to what they think they can do. You can go as far as your mind lets you. What you believe, remember you can achieve." – Mary Kay Ash

"Sometimes when you innovate, you make mistakes. It's best to admit them quickly and get on with improving your other innovations." – **Steve Jobs** 

"Success is a poor teacher. We learn the most about ourselves when we fail, so don't be afraid of failing. Failing is part of the process of success. You cannot have success without failure." – **Rich Dad** 

"Press on. Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent." – **Ray Kroc** 

"Life is all about learning and one of the most memorable ways of learning something is by messing up." – **Dr. Wayne. W. Dyer** 

"Defeat is not the worst of failures. Not to have tried is the true failure." – George Edward Woodberry

"If we try and fail, we have temporary disappointments. But if we do not try at all, we have permanent regrets." – **Bern Williams** 

"Do you know that within your power lies every step you ever dreamed of stepping and within your power lies every joy you ever dreamed of seeing? Within yourself lies everything you ever dreamed of being. Become everything that God wants you to be. It is within your reach. Dare to grow into your dreams and claim this as your motto: Let it be me." – Mary Kay Ash

"When everything seems to be going against you, remember that the airplane takes off against the wind, not with it." – **Henry Ford** 

"When you reach an obstacle, turn it into an opportunity. You have the choice. You can overcome and be a winner, or you can allow it to overcome you and be a loser. The choice is yours and yours alone. Refuse to throw in the towel. Go that extra mile that failures refuse to travel. It is far better to be exhausted from success than to be rested from failure." – Mary Kay Ash

"Patience; this is the greatest business asset. Wait for the right time to make your moves." – J. Paul Getty

"Anything is possible if you've got enough nerve." – J. K. Rowling

"Regardless of who you are or what you have been, you can be what you want to be." – W. Clement Stone

"You have to act and act now." - Larry Ellison

Article

# The 90/10 Principle

## What is this principle?

10% of life is made up of what happens to you. 90% of life is decided by how you react.

## What does it mean?

We really have no control over 10% of what happens to us. We cannot stop the car from breaking down. The plane will be late arriving, which throws our whole schedule off. A driver may cut us off in traffic. We have no control over this 10%. But the other 90% is different. You determine the other 90%.

## How? ..... By your reaction.

Let's use an example.

You are having breakfast with your family. Your daughter knocks over a cup of coffee onto your business shirt. You have no control over what just happened. What happens next will be determined by how you react.

You curse. You harshly scold your daughter for knocking the cup over. She breaks down in tears. After scolding her, you turn to your spouse and criticize her for placing the cup too close to the edge of the table. A short verbal battle follows. You storm upstairs and change your shirt. Back downstairs, you find your daughter has been too busy crying to finish breakfast and get ready for school. She misses the bus. You rush to the car and drive your daughter to school. Because you are late, you drive at more than allowed speed limit. After a 15-minute delay

and throwing traffic fine away, you arrive at school. Your daughter runs into the building without saying goodbye. After arriving at the office 20 minutes late, you find you forgot your briefcase. Your day has started terrible. As it continues, it seems to get worse and worse. You look forward to coming home.

When you arrive home, you find small wedge in your relationship with your spouse and daughter.

Why? .... Just because of how you reacted in the morning.

Why did you have a bad day?

- A) Did the coffee cause it?B) Did your daughter cause it?C) Did the policeman cause it?
- D) Did you cause it?

The answer is "D".

You had no control over what happened with the coffee. How you reacted in those 5 seconds is what caused your bad day.

Here is what could have and should have happened.

Coffee splashes over you. Your daughter is about to cry. You gently say, "It's ok honey, you just need to be more careful next time". Grabbing a towel you rush upstairs. After grabbing a new shirt and your briefcase, you come back down in time to look through the window and see your child getting on the bus. She turns and waves. You arrive 5 minutes early and cheerfully greet the staff.

Notice the difference?

Above are two completely different scenarios. Both started in the same way but ended different because of how you REACTED.

So next time when you face similar scenario remember how to react properly. It will save your day.



Planning

90% Predictable

10% Unpredictable















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