



Inside...

- [AREC Operational News](#)
- [Mubarak mall](#)
- [Hala February 2012](#)
- [Regus Jeddah](#)
- [Career fair—MRI](#)
- [And more](#)



GM Message

Dear All,

Happy new year for everyone.

The year of 2011 was full of surprises; some were good and some were bad, in the inside pages we will share with you the good ones, but here let me express my sincere sorrow for the death of the employee Mr. Gerardo Esquejo who had joined AREC in March 2011, also for those who lost their beloved ones.....

May their souls rest in Peace

Thank you & best regards,

Rawaf I. Bourisli, Architect

**“Sahari Mall
has recently
been awarded
for the Best
Design award
of Sheikh
Nasser Saud
Al Sabah”**

Page No. 4

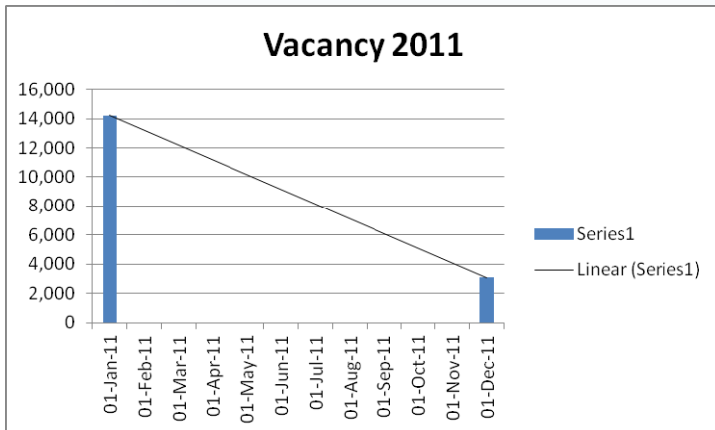




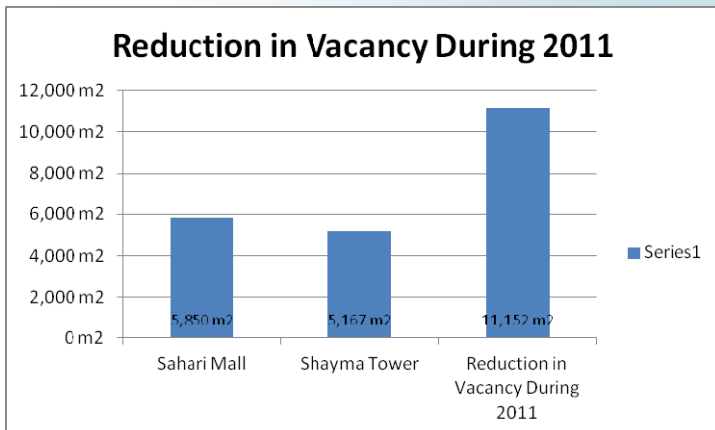
Operational News for 2011

By: Joe Weberhofer—Operations & Marketing Manager

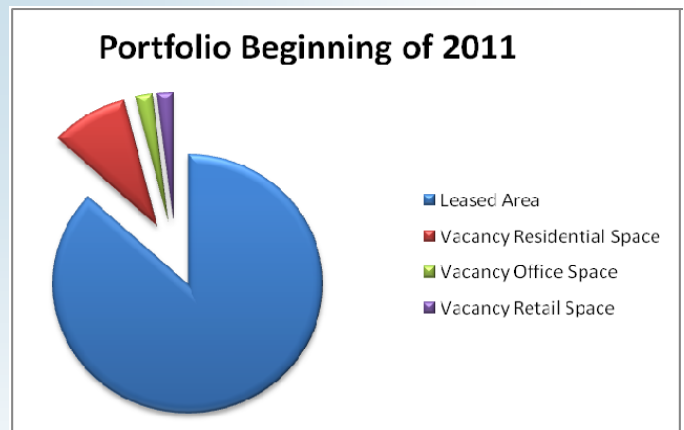
The year 2011 was very dynamic from a leasing perspective, We started 2011 with a total vacant space of 14,223 m² and ended up the year with a total vacant space of 3,071 m² representing a reduction of 78.5% or 11,152 m².



To put things into perspective, Shayma Tower and Sahari Mall combined, have a total leasable area of 11,017 m² while we leased 11,152 m² during 2011.



The year of 2011 started with a Vacancy Ratio of 13% for our Portfolio, whereby the Residential Sector was vacant by 25%, the Office Space Sector was vacant by 7% and the Retail Sector was vacant by 5%, all together representing a Net Vacancy Ratio of 13%.

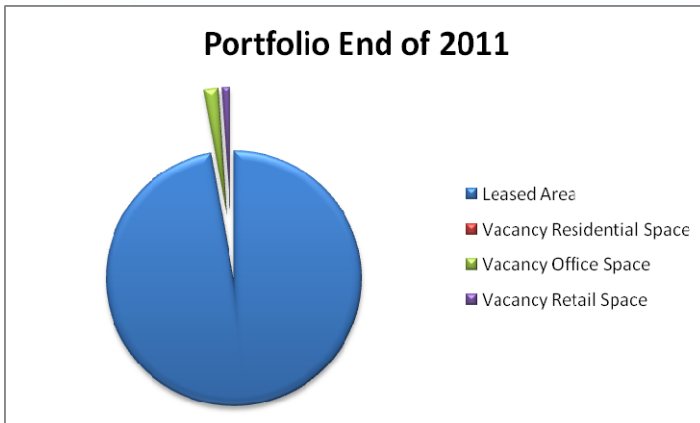


01-Jan-11

Area Description

Leased Area	93,609 m ²
Vacancy Residential Space	9,975 m ²
Vacancy Office Space	2,243 m ²
Vacancy Retail Space	2,005 m ²

By the end of 2011, the Residential Sector was vacant by 0% achieving 100% occupancy, the office space sector was vacant by 6% and the retail sector was vacant by 3% altogether representing Net Vacancy Ratio of only 3%.



31-Dec-11

Area Description

Leased Area	104,760 m2
Vacancy Residential Space	0 m2
Vacancy Office Space	1,961 m2
Vacancy Retail Space	1,110 m2

The year 2011 recorded 91 transactions, or almost 2 lease agreements every calendar week, with the retail sector registering 40 transactions, the office space sector registering 39 transactions and the residential sector registering 12 transactions.

Total Transactions	91
Retail	40
Office	39
Residential	12

The typical lease agreement for a retail unit had an average unit size of 179.6 m2 (average was pulled up due the lease agreement signed for the basement of Star Mall 13 with almost 4,000 m2) and a typical monthly rent value of 1,131 KD, while the typical lease agreement for the office space sector had an average size of 200 m2 and a typical rent value of 1,217 KD and finally the typical lease agreement for the residential sector had a unit size of 1,487 m2 and a typical rent value of 3,133 KD.

Transactions 2011	Typical Area	Typical Rent Values
Typical Retail Unit	180 m2	1,131 KD
Typical Office Unit	201 m2	1,217 KD
Typical Residential Unit	1,487 m2	3,133 KD

From above chart we can quickly infer that corporate tenants had a more significant impact comparing to the individual tenants with success tilting in favour of labour camps as opposed to a typical residential building to be let on a unit by unit basis.

The Highest Lease Value in a single contract was for a monthly rent of 14,000 KD in the retail sector, while the Lowest Lease Value was for a monthly rent of 180 KD in the residential sector.



Mahboula Bldg Camp 2



The Glass ceiling of Sahari Mall



Press Release

Award of Sheikh Nasser Saud Al- Sabah for Real Estate 2011

Real Estate Association of Kuwait (REA) had awarded the “Elite” of real estate projects in state of Kuwait, for 2011.

The president of REA; Mr. Tawfiq Al Jarrah had declared that the REA supports the revitalization of the real estate sector in Kuwait and encourage the development of the activities of the properties, the idea of the **Award of Sheikh Nasser Al-Saud Al-Sabah** came up for the distinguished real estate projects in Kuwait.

The award categories have been identified for this year which were limited to only two categories; commercial complexes & souqs.

Sahari Mall had been awarded the prize of best design in the category of Souqs.



February 2012



AREC is participating in the festivities of Hala February for 2012 by organizing special activities which will take place in Sahari Mall & Omniya Centre .

Sahari Mall : Car Draw event will run from 2 to 26 February 2012, the prize is Chevrolet Malibu 2012, the draw event shall take place on 26 Feb, and it will include entertainment activities to celebrate the draw which will be covered by press media.

Omniya Centre will host schedule of activities divided on 3 weeks starting from 9 to 26 February, as follow:

A) MAKEUP & HAIR CARE WEEK

Event Date: Feb. 9 – Feb. 15, 2012
Professionals will do daily presentation for 7 days
Stylist will do mini makeover for 7 days

B) NUTRITION & FITNESS WEEK

Event Date: Feb. 16 – Feb. 22, 2012
Nutrition & Fitness Professional will run daily presentation for 7 days
Trainers for Mini Workout everyday for 7 days

C) FLAVOR WEEK

Event Date: Feb. 23 – Feb. 26, 2012
Audience will be able to create their own flavours from Ice creams and snacks



صحاري مول
SAHARI MALL

فالك طيب ويانا

في فبراير تسوق و اربح شفرولية مالمبو 2012

TEL: 868566 - FAX: 868566



Under Construction - AREC



Mubarak Mall; New landmark project of Action Real Estate Co. which is under the constructions stage and expected for delivery by Q4 of this year.

Mubarak mall is ideally located in Ein Jalool Street in a main commercial area within Jahra and strategically located in a street corner providing ample visibility.

The mall will consist of three levels of commercial spaces including a basement level intended for a department store, a ground floor level comprising 75 commercial shops with a NLA of 1,262 m² and a mezzanine level comprising 77 commercial shops with a NLA of 1,271 m².

Accessibility to the mall will be facilitated through numerous entrances and the property will be serviced by automatic escalators and elevators for the convenience of the public.

The total leasable area of the commercial property is 5,902 m² with a typical Unit size starting from 11 m² up to 22 m².

Mubarak Mall will be a family oriented shopping environment, and will be serviced by a suitable and private parking facility capable of accommodating up to 80 cars.

The project is being developed by our sister company, **Kuwait Dynamics Limited Co.**





Photos of the current construction works of Mubarak mall





Regus Jeddah

By: Abdulaziz Abu Hadidah

Action Group Holding has been studying the Saudi market for a while, especially after the global financial crisis in 2008. Various opportunities have been discovered and thoroughly analyzed on a risk-reward basis. Having a foot print in Saudi Arabia is essential to the Group's long term growth strategy as the depth of the Saudi market presents many opportunities that can be exploited.

Saudi Arabia is a vital market with deep roots and a large demand base with a population that exceeds 25 million (source: CIA World Fact Book). According to the World Fact Book, people with an age range of 0 – 14 constitute 30% of the population. In addition, the median age of that population is 25.3. These numbers indicate that the large number of the young generation joining the labor force will dynamically change the supply and demand mechanism for almost all products and services.

With cautious steps, Action Group will open its first Regus Business Center in Jeddah, KSA.

Regus in Jeddah

After successfully opening our first Regus business center in Kuwait (Shayma Tower) our management decided, after extensive analysis, to reach further to the Saudi market and open a Regus Business Center in Jeddah. The feasibility of the project has been discussed with many details, the business plan set to be implemented, and the fit out contractor has been assigned.

The center will be opened in one of the most prominent office building in Jeddah, Bin Sulaiman Center (BSC). Bin Sulaiman center is located on the Prince Sultan and Al Rawdah streets' intersection, which is considered one of the prime locations in Jeddah. It is also two intersections away from Tahlia Street, which is one of the main Business/Retail concentrated areas in Jeddah.

Bin Sulaiman Center (BSC)

The BSC building is located on one of the



most prominent intersections in the city and has an elegant and innovative architectural design, some of BSC building facilities are:

- 14,750 Sqm of smart enabled offices covering 8 stories, including 1,350 Sqm Grand Penthouse
- High end retail space with high ceilings and mezzanine floor
- 469 parking on 2 basement floors with full service valet parking for guests
- 6 high speed elevators including a service elevator
- 24 hour security system
- Automated system operated from a touch panel to control and monitor lighting, AC, curtains and water heaters
- Video conferencing
- IP phone system

Center Specifications and Layout

The center's design and layout would be according to Regus' design guidelines which indicate specific design and layout measures. The center would be fully equipped to service all types of clients and companies. The layout is as follows:

- 32 offices
- 77 work station
- 3 meeting rooms (capacity of 14 people)

- 1 business lounge
- 1 Communications room
- 1 operations room
- 1 welcome suite

The offices are divided into different sized and capacities. According to the market study carried out by Regus to the Jeddah market, we have analyzed the average size of companies operating in that region and their office-space needs. We therefore implemented the results of that study in the layout of the space. The sizes of the offices are as follows:

- 6 one-workstation offices
- 12 two-workstation offices
- 9 three-workstation offices
- 5 four-workstation offices





F.A.M.E. Co. hosts its first demo tasting show 'Pastry Live and Beyond' featuring DGF @ IBIS Salmiya

KUWAIT: 'Pastry Live and Beyond' is hosted and sponsored by F.A.M.E.Co. (France and Middle East Company), a leading specialty food, distributor and DGF agent in Kuwait which specializes in high quality pastry and bakery ingredients, solutions and equipment made in France.

The show takes place on Wednesday, November 23, in Ibis Hotel, Salmiya where F.A.M.E.Co. and DGF collaborate in a demonstration and tasting show from 1 p.m. to 5 p.m. Since DGF's inception in 1986, it is considered to be one of the leading French pastry distributors worldwide that represents more than 1500 products and 4000 references.



Some of French chef, Bruno Pastorelli's creations (above). (Below) Chef, Bruno Pastorelli.





Profile of the Issue

For every issue of the newsletter, one of the most interesting profiles will be presented

*For this quarter; the profile of this issue is for **Ms. Dania Tyan***

Ms. Dania joined Action group holdings in May 2008 in the capacity of Group Legal Manager, her experience in the legal field started 12 years ago when she was registered at the Lebanese Bar Association after law school.

Born and raised in Beirut, then moved to the state of Kuwait, where being the legal manager of a group of companies has allowed her to work with a diversity of people, cultures and mentalities, and that matter has helped understand and work better with different believes and cultures.

Although she is highly motivated and always looking for new challenges, not afraid to take decisions where necessary and work under pressure. Dania strongly believes that a good work is only accomplished by team work and communication, skilled in languages, blessed with an easy contact with people and a sense of humor, armed with patience and legal experience; she has been running the legal department for the AGH and its subsidiaries for almost 4 years now.

Outside the legal related matters, our Lawyer has a great passion about Orchids where she has a few of different colors and raises them with care, also devotes a big part of her time for her Artwork and Painting.

With a beautiful combination of colors and different techniques Dania drops the pen and expresses with a brush on a canvas what words fail to say.

As we enquired further we discovered other interests and mainly cooking, meditation and Politics.

Academic qualifications:

2000: Member of the Beirut Bar Association, Lebanon

1994-2000: Law degree (French and Lebanese Law) graduated from Sagesse University, Beirut

1993: French Baccalaureate, College Louise Wegman Beirut



Other Interests/Activities:

Founder and President of Ana el Mouaten; An NGO established on April 14th 2005, it aims to promote Civic rights and Obligation of the Lebanese Citizen-not active now-

Some of Dania's artistic works:



MRINETWORK®

Action Recruitment & Management

► EXPERTS IN GLOBAL SEARCH

MRINetwork Action Recruitment and Management have successfully participated in Career Fair 2011 that took place in the Kuwait International Fair Ground (KIFG). Kuwaitis and expatriates thronged to take advantage of a three-day job fair from 13th to 15th December, 2011 in Mishref. The event was inaugurated by Ali Al-Rashid Minister of States for Cabinet Affairs along with the KIFG officials.

Being part of MRINetwork Worldwide, with more than 1000 offices in 40 countries, Action Recruitment and management have successfully marketed the executive search and recruitment services of a worldwide exposure. Our goal was to present our exclusive accelerated recruitment services to participant companies and expose our presence in the recruitment field. In addition, MRINetwork Action Recruitment and Management have received more than 2000 jobseekers CVs for use in our database and for future job opportunities. The Career Fair has widened the scope of our presence in the recruitment market, and currently, search assignments are underway with client companies who were presented with our professional MRINetwork Way Methodology of recruitment. We would like to extend our thanks to Ms. Manal Zaqout for her continuous support on every aspect in the business.

Companies participating in the fair included Kuwait Petroleum Corporation, IFA Hotels and Resorts, government ministries, Maidan Clinic, Rahma Photography, Al-Rashid Hospital, Dar Al-Shifa Hospital, Ali-Abdul-Wahab & Sons, PCIC, MRI Network-Action Recruitment Management, Dubai Group of Companies, Loyac, Nestle, IBK, Kuwait Institute for Scientific Research, Kuwait Company for Development of Small Projects, Koot Food Group, Arab Open University, SPETCO, IKEA, Habchi & Chalhoub.



- Appearing in the first picture, Mr. Mohamed AlRoumy, Vice Minister of States for Cabinet Affairs and Shereef Nabeel.



- Mr. Shereef and Mr. Saju



The Kingdom Tower will take the title of the world's tallest building once complete

Foxnews.com



Kingdom Tower will measure at least 3,280 feet high and will be located in Jeddah, Saudi Arabia, where it will outdo its Gulf neighbor Dubai, which inaugurated its own record-breaking skyscraper -- the 2,717-foot Burj Khalifa - less than two years ago. The tower's final height remains a closely guarded secret, though it will be at least 568 feet taller than the \$1.5 billion Burj Khalifa, designers say.

The tower, designed by Chicago-based Adrian Smith & Gordon Gill Architecture, is the first phase of the planned Kingdom City, a sprawling, \$20 billion, two-square mile urban development project first announced in 2008 as the global financial crisis was squeezing world markets.



Kuwait's economy

Issue 52, 30 December 2011-5 January 2012

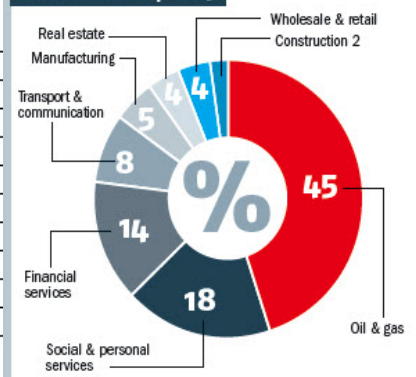


Largest Projects by Value*

Project name	Sector	Estimated c	Status	Project owner
Clean Fuels Project 2020	Refining	18,500	FEED	Kuwait National Petroleum Company
New Refinery Project	Refining	15,000	EPC PQ	Kuwait National Petroleum Company
Al-Zour North Power and Desalination Plant	Power	8,387	EPC Bid	Partnerships Technical Bureau
Kuwait City Metropolitan Rapid Transit	Infrastructure	7,000	Design	Partnerships Technical Bureau
Eight New Hospitals	Construction	7,000	Execution	Partnerships Technical Bureau
Sabah al-Ahmed Township	Construction	6,209	Execution	Public Authority for Housing Welfare
Sabah al-Salem New University Campus	Construction	5,200	EPC Bid	Kuwait University
Subiya Urban Development	Construction	5,000	Planned	Public Authority for Housing Welfare
Khairan Residential City	Construction	5,000	Planned	Public Authority for Housing Welfare
Subiya Causeway	Infrastructure	3,700	EPC Bid	Ministry of Public Works

*Includes projects planned and under way; FEED=Front-end engineering and design; EPC=Engineering, procurement and construction; PQ=Prequalification. Source: MEED Projects

GDP BY SECTOR, 2009



Largest listed companies by market capitalisation*

	(\$bn)
National Bank of Kuwait	16.6
Mobile Telecommunications Company	14.1
Kuwait Finance House	8.8
Gulf Bank	4.7
Boubyan Bank	3.8
Commercial Bank of Kuwait	3.6
National Mobile Telecommunications Company	3.5
Al-Ahli Bank of Kuwait	3.4
Ahli United Bank	3.3
Burgan Bank	2.5

*=As of 8 December 2011. Source: Kuwait Stock Exchange

Key information

Full name	State of Kuwait
Capital	Kuwait City
Area	17,820 square kilometer
Population	2.7 million
Head of state	Emir Sheikh Sabah al-Ahmad al-Jaber al-Sabah (since January 2006)
Currency	Kuwaiti dinar

Key Economic Indicators

	2006	2007	2008	2009	2010	2011f	2012f
Nominal GDP (\$bn)	101.6	114.7	148.8	109.5	132.6	171.1	176.6
GDP per capita (\$)	31,907	33,733	43,224	31,411	37,009	46,461	46,670
Real GDP growth (%)	5.3	4.5	5	-5.2	3.4	5.7	4.5
Total government debt (gross, % of GDP)	8.3	6.7	5.6	7	5.7	4.5	4.4
Current account balance (% of GDP)	44.6	36.8	40.5	23.6	27.8	33.5	30.4
General government fiscal balance (% of GDP)	35.3	39	19.6	26.7	22.6	23.6	23.6
Inflation (%)	3.1	5.5	10.6	4	4.1	6.2	3.4

GDP=Gross domestic product, f=Forecast. Source: IMF



AREC celebrated Nimfa's Birthday on 5th of December 2011.

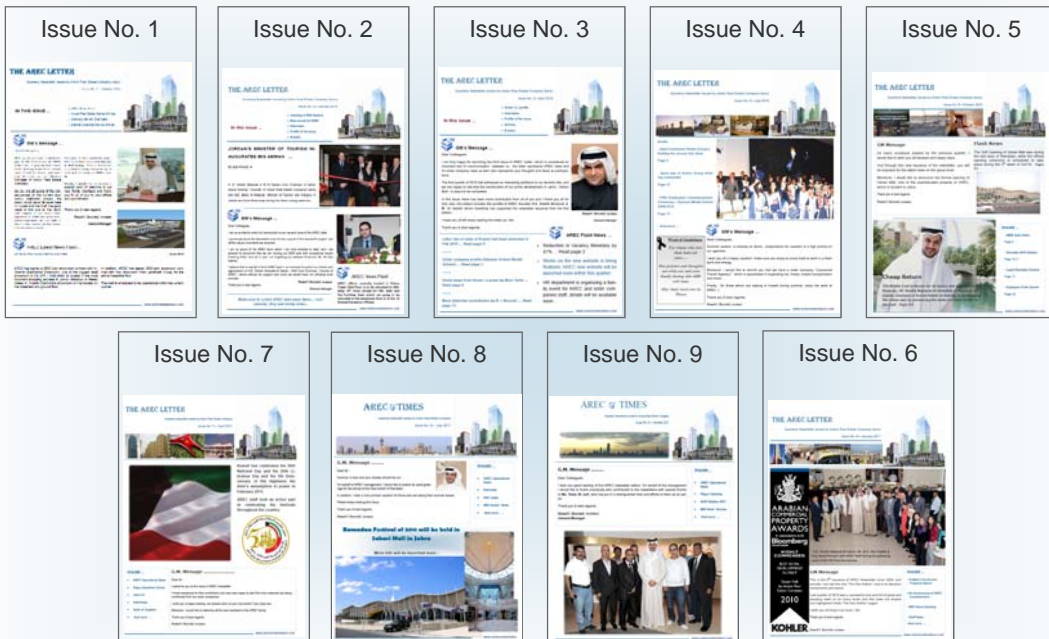
We all wish you here many returns and blessed years full of joy and happiness :)

History of AREC Times



The vision of developing AREC Newsletter was promoted by Eng. Rawaf Bourisli during 2009, and it quickly came into fruition with 10 issues launched by Jan 2012.

For those who would like to refresh their memory of all the issues, you may click on the below link:
<http://www.actionrealestateco.com/arec-newsletter.html>



Here I would like to sincerely thank every participant in making this vision come true, in special; Eng. Rawaf, Mr. Joe, Mr. Moiz, Mr. Nassrat (IBIS—KWT) and everyone else.

Suha Al Jurf



The EOQ award for the 4th quarter of the year 2011 goes to Mr. Hamad Hllal...

Hamad is part of AREC family since April 2008, in the position of Mall supervisor.

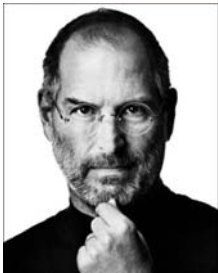
Eng. Rawaf Bourisli, General Manager of AREC had selected Hamad as Employee of Quarter and had justified this nomination as follow:

“ Hamad is a true idol of hard worker employee 24/7, “

Congratulations Bu Bader :)



Quotes of the Issue

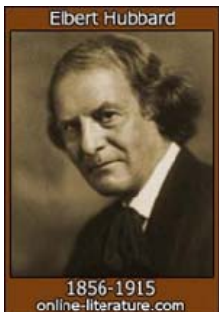
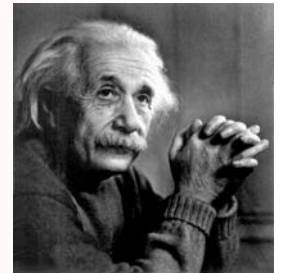


“The people who are crazy enough to think they can change the world , are the ones who do”

Steve Jobs

“Anyone who has never made a mistake has never tried anything new”

Albert Einstein

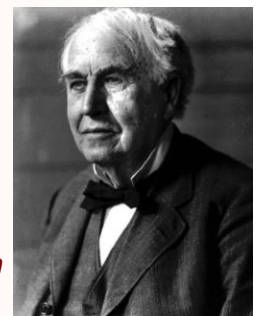


“One machine can do the work of fifty ordinary men. No machine can do the work of one extraordinary man”

Elbert Hubbard

“Genius is one percent inspiration, and ninety-nine percent perspiration”

Thomas Edison



“A little knowledge that acts is worth infinitely more than much knowledge that is idle”

Khalil Gibran



Rawaf I. Bourisli 16 Feb



Joe Weberhofer 6 March



Abdullathief Kutty 6 March



Victor Babu 12 March



Shaker Da'as 13 March



Nirmala Nalli 30 March



One day an employee sends a letter to his boss to increase his salary!!!

In thi\$ life, we all need \$ome thing mo\$t de\$perately. I think you \$hould be un-der\$anding of the need\$ of u\$ worker\$ who have given \$o much \$upport including \$weat and \$ervice to your company. I am \$ure you will gue\$\$ what I mean and re\$pond \$oon Your\$ \$incerely,
Employee

The next day, the employee received this letter of reply:

I kNOW you have been working very hard. NOWadays, NOthing much has changed. You must have NOticed that our company is NOt doing NOticeably well . NOW the newspaper are saying the world`s leading ecoNOMists are NOt sure if the United States may go into aNOther recession. After the NOVember presidential elections things may turn bad. I have NOthing more to add NOW You kNOW what I mean.
Yours truly,
Manager

Managing Editor

Suha Al Jurf

Assistant HR Manager

For contributions;

Email us

suha@actionkuwait.com



Congratulations

Mrs. Amaal Hassan had received new gift from God, her new baby boy Kareem whom born on 14/12/2011

AREC Family wishes Kareem blessed life..

