



Real Estate Monthly Pulse

KPMG in Qatar

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Welcome to the latest issue of KPMG in Qatar's Real Estate Monthly Pulse, which brings you the news highlights from the real estate and related sectors in Qatar. We hope you find this information valuable. If you have any queries or would like to discuss the newsletter, business or the market, kindly contact us.

Real estate

[Qatar real estate market may shift towards 'better value proposition and affordability', says KPMG](#)

Qatar's real estate market is likely to shift further towards "better value proposition and affordability" due to decline in rentals because of the socio-economic impact of Covid-19, a new report has shown.

Such decline will vary across asset grades, coupled with increased level of vacancies, KPMG said and noted the short-term demand will be subdued across residential and office categories.

A combination of these will put "constraints" on the cash flows to property owners and debt serviceability of leveraged assets in the short and medium term.

[Justice Ministry completes 8,228 real estate registrations, authentication transactions online](#)

The Ministry of Justice has completed more than 8,228 transactions since the beginning of March through its electronic platforms and external service centers, and more than 69,517 subscribers have been registered on Sak application. It is a part of the ministry's efforts to keep pace with the current conditions and provide its services to the public without being affected by precautionary measures.

[Major deals boost Qatar real estate index](#)

The exceptional transactions for the sale of some properties between May 10-14, 2020, contributed to a significant rise in the real estate price index. The Real Estate Registration Department registered 54 property sale deals worth approximately QR216.3m

Al Daayen Municipality accounted for the highest deal in terms of value by selling a vacant land plot in Al Khisa for QR50mn, spreading over an area of 19,300 square meters. Doha Municipality also witnessed the sale of a multi-use land plot in Lusail area

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spanning over 5837 square meters, at QR600 per square foot, with an aggregate value of QR 37.7mn.

Retail

Umami Burger continues global expansion with first Middle East location in Doha, Qatar

The leading international hospitality group that develops, manages and operates award-winning global hospitality brands, announces the opening of the first of five Umami Burger locations in the Middle East, in Doha, marking its 28th location for the brand. Umami Burger has partnered with Innovation Lab Qatar Group for this project. Interprogetti Interior Design and Fit Out featuring indoor and outdoor seating within the 138sqm space design the restaurant, which will initially open with a temporary “delivery only” model.

Braun looks to build on strong Qatar Duty Free partnership post Covid-19

German company Braun will be looking to build on its strong partnership with Qatar Duty Free (QDF) at Hamad International Airport (HIA) once the coronavirus (Covid-19) pandemic passes.

Last year, Braun experienced a record year at HIA. Sales across its personal care portfolio, including Braun and Oral-B rose between 30% and 40% compared to 2018. A full range of styling, epilation and premium shaving products were available in QDF stores, with Oral Care well represented in the Pulse electronics shop.

Tourism and Hospitality

Covid-19 hits MEA hotels' performance badly in April

Showing the impact of the Covid-19 pandemic, hotels in the Middle East and Africa reported unprecedented performance lows during the month of April. Occupancy levels in the Middle East dropped 58 per cent to 31.2 per cent, and average daily rate (ADR) declined 35.1 per cent to \$95.54, forcing revenue per available room (RevPAR) to drop 72.7 per cent to \$29.82.

In Qatar, occupancy was down 33 per cent to 48.8 per cent but ADR climbed 4.6 per cent to QAR410.36 (\$112.3). RevPAR dipped 29.9 per cent to QAR200.45 (\$54.8).

Workshop held on supporting hospitality sector

In continuation of a series of workshops organised by the strategic team on decent work and sustainable growth in the hospitality sector, the team carried out a workshop in the hospitality sector on the repercussions of the COVID-19 crisis on the tourism sector, which was conducted via video conference.

The workshop was attended by Assistant Undersecretary for Labor Affairs at the Ministry of Administrative Development, Labor and Social Affairs Mohammed Hassan Al Obaidly, Assistant Undersecretary for Trade Affairs at MOCI Saleh Majid Al Khulaifi.

Regulatory

Registration of multiple lease contracts in one certificate allowed

Individuals and institutions are now allowed to register multiple lease contracts in one certificate online, according to updated terms and conditions on real estate lease contract registration published by Qatar e-Government Portal – Hukoomi. A grace period of two

months for registration of lease contract has also been granted to them.

[Real estate sector development panel to help boost realty market](#)

The approval to the Cabinet decision to form a dedicated committee on `real estate sector development strategy` will provide plenty of opportunities in the real estate sector, creating a big boom in the market. The Amir H H Sheikh Tamim bin Hamad Al Thani recently approved Cabinet decision (No. 10 of 2020) to form a committee on real estate sector development strategy.

The committee will be chaired by the Minister of Municipality and Environment, with the membership of a representative from each of Ministry of Interior, Ministry of Finance, Ministry of Justice, Ministry of Municipality and Environment, Ministry of Commerce & Industry, Ministry of Administrative Development, Labour and Social Affairs, Qatar Central Bank, Qatar Financial Markets Authority and Qatar Chamber of Commerce & Industry.

Sources: The Peninsula, Gulf Times, TTN Worldwide, PR Newswire, TR Business

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