

Inside Profile

Client Update



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Dear valued clients,

It is my great pleasure to be writing to you today as part of the first edition of 'Inside Profile', our new client update service, designed to keep you up-to-date with the latest information on your unit(s) in Marina Heights or Infinity Tower on Reem Island, and Eden Island in Seychelles.

These regular updates will aim to provide you with the latest information on construction progress, hand over procedures, current property trends and a range of additional products and services we will be offering to add value and convenience to your investments with Profile Group Properties ("Profile").

Our aim is to provide you with a complete real estate investment solution to meet all your needs. In subsequent editions we will be featuring more information on our Property Management Services, Furniture Packages, Interior Design Options, and much more.

I would also like to take this opportunity to thank you personally for investing with Profile and putting your trust in our company. I look forward to continuing our relationship for many years to come, and to mutually benefiting from the transformation of Abu Dhabi's urban landscape into a truly spectacular city as part of the visionary 2030 plan.

At Profile our focus has always been "delivering on our promise" to investors. From the very beginning when we launched Marina Heights – approximately three years ago – we made a promise to be one of the very first companies to hand over its units on Reem Island to investors. We are now very close to achieving this goal. Throughout our history we have maintained this focus on delivery and I am delighted to say all our projects are still on target for construction completion by the end of this year as a result.

I encourage you to share your questions and thoughts with us via our Client Service Helpdesk. They will endeavour to answer all your questions in a timely and professional manner. We will also take the most common questions and incorporate these into future editions of Inside Profile.

We have some very exciting times ahead of us with the completion of our initial properties and also the launch of some wonderful new projects later next year. I look forward to sharing all these opportunities with you.

Yours sincerely,

Guy Alan Sadler
Chief Executive Officer





The general sentiment within Abu Dhabi is that the effects of the Global Financial Crisis are easing (within the Capital itself anyway). Over the past 8 - 12 months we have seen many properties trading well below their 'true value', as a number of investors were forced to exit the market for a variety of reasons. However despite the arrival of summer – and the expected exodus of people – we are in fact seeing many positive signs returning to the market.

Demand for real estate and (as a result) its price are once again rising for completed or near completion projects. End-users are more actively seeking to invest with a realisation that in just a few short months they could be living in their very own freehold home or enjoying attractive rental yields on their investment properties.

While average rental prices in Abu Dhabi have reduced from their highs in 2008, this has mainly affected larger Villas and properties off Abu Dhabi Island itself. In general Abu Dhabi is following the same trends prevailing across the globe. Demand for low-end properties in less desirable locations has reduced and accordingly market forces are squeezing rates down. For a number of people the option of taking the equivalent property at a lower price in Dubai – at the expense of a three hour daily round-trip commute – is a trade off worth taking.

However with Abu Dhabi having an expected shortfall of residential units in excess of 28,000 by the end of 2009*, demand for high-end apartments in desirable locations such as the downtown areas of the Corniche and Khalidiya still remain high and rental prices are holding steady on these units. This represents a positive sign for the Marina Square apartments once available for rent early next year. High returns will also encourage long term capital growth for investors – one of the primary objectives of any well balanced real estate portfolio.

Our increasing sales activity is also seeing an increased number of mortgages being written by our strategic finance providers the National Bank of Abu Dhabi and Abu Dhabi Finance. Profile is also being approached by other finance providers now eager to secure a piece of the lucrative Marina Square mortgage market. This effective loosening of liquidity is allowing more investors and first home buyers to enter the market, which will itself further increase the number of sales in both the primary and secondary markets.

* Source : Emirates Business 24/7, 13.8.2009 (quoting a JP Morgan Report)



Our most recent update from Tamouh Investments – the Master Developer of Marina Square – has the completion date for the Marina Heights Towers still on target for the end of this year. Bunya – the company managing the infrastructure of Reem Island – has also confirmed to us that the infrastructure required by Marina Square will also be ready in time for the handover of the units to the initial residents.

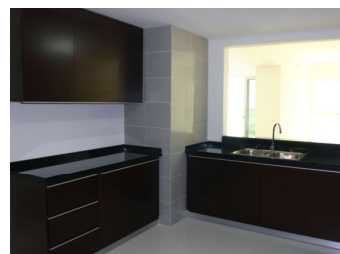
Both the Marina Heights Towers and Infinity Tower are now at their full height of construction. The external facades on all buildings are over 70% complete and the internal fit-outs are progressing at speed. The images of the towers above were taken in late July and show the progress to date.

Inside the towers, the wet trades and mechanical and electrical work is underway. The marble surfaces for the Marina Heights apartments have already been completed on some floors, and samples of the marble being used can be seen at the Profile office.

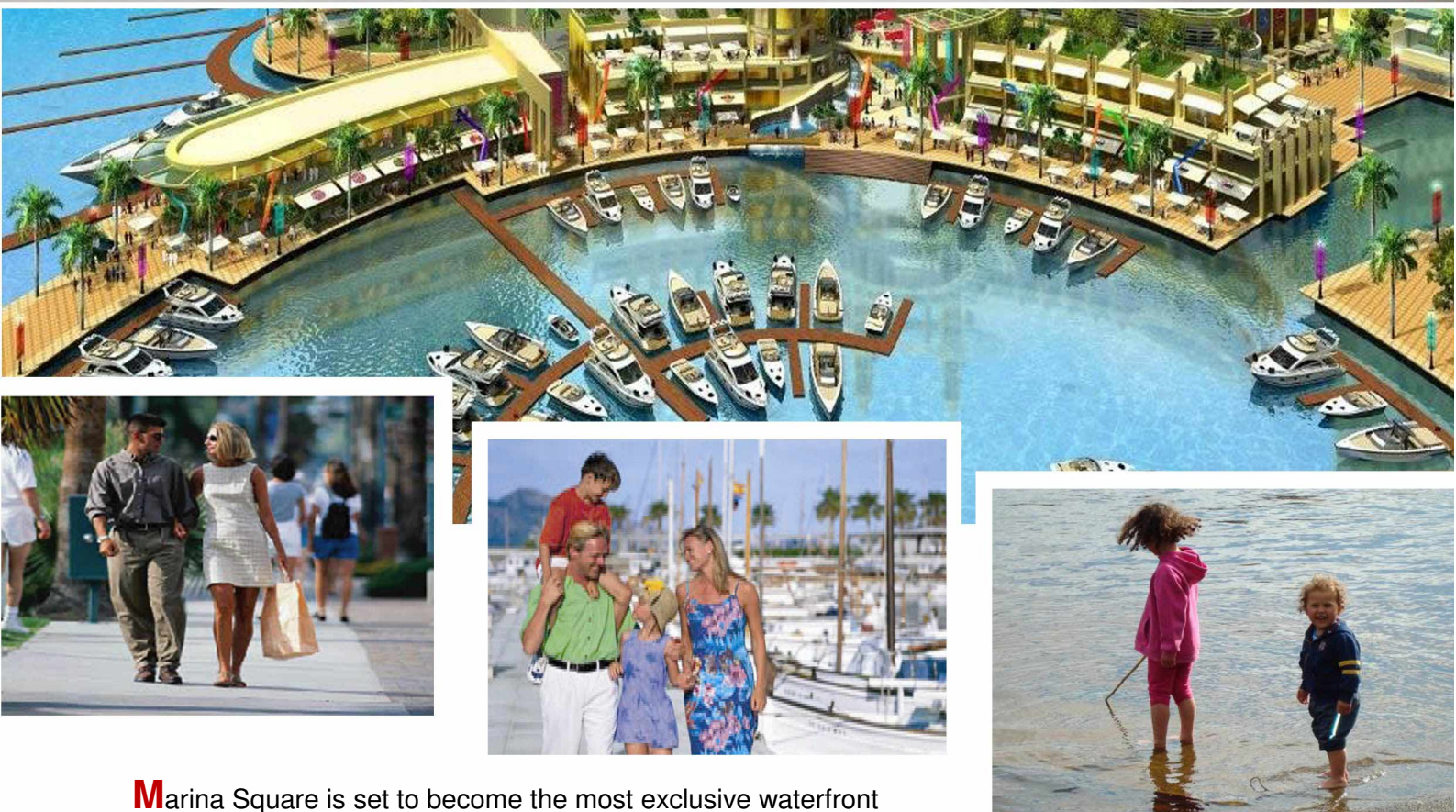
The completion date for the retail areas of Marina Square is now expected to be Q2 of 2010, to allow time for the individual brands occupying each area to complete their fit-out accordingly. We now expect a soft-launch for the retail area by May-June 2010.

The final area to complete within the Square will be the 5-star hotel. This is now scheduled to complete its construction in Q3 of 2010, however because of its location only minimal disruption is expected for residents during this period.

The latest images from the development have been uploaded to our website (www.profilegroup.ae) in the 'construction update' section. We will be increase the frequency of these updates now we are nearing completion. Also following calls from investors we have requested more internal images of the apartments from Tamouh and will upload these to the website as soon as they are provided to us. We hope to feature these images within the next edition of Inside Profile.



Inside Community



Marina Square is set to become the most exclusive waterfront community in Abu Dhabi – if not the entire UAE. The combination of 16 high rise towers wrapped around a retail and entertainment promenade featuring a host of al fresco restaurants, stylish cafes, vibrant night spots, high-end boutique shops, a 5-star luxury hotel and comprehensive community facilities – including a landmark central marina – will make Marina Square a unique development and the envy of many others for years to come.

Within Marina Square the Master Developer (Tamouh Investments) is currently constructing over 60,000 square meters of retail space, including an expansive Supermarket and an eight-screen Cinema complex, conveniently located within short walking distance of the Marina Heights Towers.

Living in Marina Square will provide you (or your tenants) a lifestyle with everything at your doorstep. The combination of high-end boutiques as well as both convenience and supermarket shopping will mean all your consumer needs can be met without even getting in your car or crossing the water to Abu Dhabi Island. The range and diversity of restaurants on offer would allow you to eat out (or have meals delivered in) every day of the year and not have the same meal twice.

As appealing as never ending restaurant quality food may be, for a balanced lifestyle you may also want to take advantage of the range of recreational and leisure facilities of the Square including Gymsnasiums, Swimming Pools, Beach Club, Yacht Club, etc.

The 5-star hotel is currently under construction, and is targeted for completion in Q3 2010. The incorporation of a hotel into Marina Square is expected to allow restaurants to be licensed and the creation of a vibrant atmosphere appealing to both residents and international visitors alike.

Tamouh Investments has advised us that a likely completion date for the retail areas of Marina Square will be approximately April 2010 with then 1-2 months for fit-out of the stores before they are open to the public.

One thing however, is certain already. As soon as the Square is completed and handed over, it will be something very special indeed.



As one of the most trusted real estate companies within Abu Dhabi, Profile has now established finance relationships with the leading mortgage providers within the Emirate. We recommend both National Bank of Abu Dhabi and Abu Dhabi Finance to provide you with professional service and competitive financing solutions. Both lenders offer a range of products to suit most requirements.

Abu Dhabi Finance will also be running a promotion during Ramadan whereby you may be eligible for some specially negotiated terms within your mortgage application. They are also just about to introduce a new mortgage product for non-residents, which may benefit you or any of your overseas friends and family who are interested in investing in Abu Dhabi.

We will shortly be adding more financial providers including an Islamic Finance provider which many of our clients have requested. More information on our new finance providers will in our next client update edition.

As such whether you'll need Conventional or Islamic Financing, as a Resident or Non-Resident, for Commercial or Residential Property, there is now a finance option for you to consider.*

* Subject to approval and bank lending criteria

By securing mortgage finance you can not only make it easier to pay your remaining installments on your property(s), but through a process of 'equity release' (which we may be able to help you with) you may also be able to purchase more property from Profile with little or no money down.

If you have any questions about our mortgage providers (either Conventional Finance or Islamic) or if you would like to discuss how you may be able to purchase another property from Profile with no money down – contact us today.



**New Finance Provider
Coming Soon**



**New Islamic Finance
Provider Coming Soon**



Profile has a dedicated Client Service Helpdesk available to answer all your queries regarding your apartments, commercial office space or holiday homes from Profile.

You can contact our Helpdesk any time by emailing service@profilegroup.ae or during office hours (9:00am – 6:00pm, Sunday – Thursday) simply by phoning Toll-free in the UAE on 800-PROFILE (800-7763453) or Internationally +971 2 63 555 00, or coming visit us in our new office location; Villa B14, Marina Office Park [located behind Marina Mall], Abu Dhabi, UAE. A detailed map of our location is available on our website. Any member of our client services team will be able to handle your query and quickly provide you the information you require.

Our Client Services Helpdesk is also regularly in touch with clients with useful information and updates, however to ensure you are receiving these, it is vital we have your latest contact details on file (i.e. phone number, postal address and email). If you have not provided these, or if they have changed recently, please contact our Helpdesk at your nearest convenience to update your file.

To improve the service we are able to offer you, we will soon be conducting a major client survey to gather information on your requirements and expectations to ensure we are providing you with the very best service and information we can. Please take the time to participate in this survey when it is emailed to you in the coming weeks.

Within Inside Look each edition we will introduce to you a member of the Profile team. Our inaugural team member is Miss Rhoella Mendoza (“Ella”) who is our Accounts Clerk and key member of the Client Services Helpdesk. Ella has been with Profile for two years and as such many of you may have already met her or spoken to her on the phone.



Inside Contact

For further information, questions, comments or suggestions please contact our Client Services Helpdesk:

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