

Al Mazaya Holding activate the property management service to the market

In the context of promoting and diversifying its operational services and the expansion of services provided to others, Al Mazaya Holding Company declared the application of the property management service through a specialised department established earlier last year. The first of its works culminated in the signing a contract with Global technologies for Medical Supplies & Services, to manage its subsidiary building of the Medical Clinics' "Global Medical Center".

The contract was signed on behalf of Al Mazaya Real Estate Development Company by Sheikh Mubarak Al-Sabah, Chairman of the Board of Directors, and on behalf of Global technologies for Medical Supplies & Services by Dr Jamal Al-Ghanim. It includes the provision of all real estate management services, including maintenance, guarding, and hygiene.

Commenting on this service, Eng. Abdullah Sultan, Chief Property Management Officer, said that Al Mazaya decided to enter into this area after noticing companies' need for this kind of services on the one hand, and the Kuwaiti market's lack of companies who provide this service on the other, stressing at the same time that Al Mazaya enjoys sufficient experience through its work in the Dubai market which applies a sophisticated and advanced policy in this respect.

He said that Dubai Government had developed the Strata Law System, which requires all developers to follow the law of securing services for the real estate being built by the company. This law maintains the relationship between the investor and the owner of the real estate even after the transfer of the real estate ownership from the developer to the final investor.

He added that the application of Strata Law in Dubai had coincided with the entry of specialised international companies into the management of real estate assets. Companies like John Lang LaSalle and EMCOR and other international companies, opened Dubai-based branches to keep up with the need for such services, and succeeded in managing a large volume of real estate projects. They also managed to mainstream their services for the rest of the Arab and Gulf markets including Kuwait.

"The entry of real estate asset management companies into the Kuwaiti market has not been achieved as required, since many of Kuwaiti real estate companies are self-reliant in establishing a specialised department in the property management in each company separately, which reduced the presence of major real estate service companies in Kuwait," he added.

Al Sultan said that Al Mazaya Company gained a considerable experience in this area through managing a group of its various properties inside and outside Kuwait. It established a special department and equipped it with the latest scientific advancements and experience in this field in terms of energy conservation, the use of eco-friendly green materials, the development of customer service, and promoting loyalty to keep customers in the current and future projects.

He pointed out that among the projects the company has succeeded in managing are Clover Center for Medical Clinics in Al Jabriya, and Al Mazaya Towers in Kuwait Business Town, which includes three commercial towers at the heart of Kuwait City. Among the projects outside Kuwait are Sky Gardens in Dubai International Financial Centre, the Alecon Project consisting of two residential towers, the Mazaya Business Avenue Project of three towers to serve the office spaces in Dubai and Al Moather Towers Project consisting of three towers to serve the office spaces in the Kingdom of Saudi Arabia.

Dr Jamal Al-Ghanim remarked that he is very happy to be cooperating with Al Mazaya Holding Company in a new activity within the activities and services provided by the company, noting the cooperation of his company with Al Mazaya through the Clover Clinic Project in Al Jabriyah received great success at the medical and real estate levels.

He added that he is one of the investors in Clover project through managing a full-service dispensary, which includes clinics in all disciplines, stressing that he intends to extend this success in other areas in Kuwait.