

Al Mazaya Holding completes second medical project; all units rented out to leading physicians

Al-Saq'abi says: Al Mazaya develops distinctive, world-class medical facilities; Sabah Al Salem Medical Centre attests to our impressive growth in healthcare sector

Al Mazaya Holding has announced completion of its world-class medical centre Sabah Al Salem, a well-integrated individual health clinic that comes as new architectural addition to the company's impressive track record in the healthcare sector, after the success of the Clover Center project in Jabriya.

The new milestone project carries forward a new concept of real estate development verified by the fact that the entire project has been rented out to leading physicians in Kuwait.

Mazaya Sabah Al Salem is one of the key realty projects in the medical sector in Kuwait, as the medical facility offers some of the most prestigious and widely acclaimed brands in the medical arena in addition to a wide scope of unique and new specialities in Kuwait and the region.

Commenting on the completion of the project, Eng. Ibrahim Al Saq'abi, CEO of Al Mazaya Holding Company, said, "Mazaya Sabah Al Salem project fits within Kuwait's overall development plan, which envisages the evolution of myriad infrastructure facilities and allows the private sector to participate in the developmental drive. Our review of the healthcare landscape in Kuwait indicates that there is an urgent need to develop advanced healthcare centres and complexes. Accordingly, we have decided to build Sabah Al Salem facility to meet the medical needs in the country. The project hosts some of the most renowned Kuwaiti doctors and goes in harmony with the developmental process pursued by the Government of Kuwait, serving Kuwaiti nationals both inside and outside the country."

He added, "Investing in the medical sector differs from other real estate types of investment, because medical services address needs of people, therefore, they are indispensable, and have been continuously evolved to keep up with the latest developments and changes occurring worldwide. Sabah Al Salem boasts a wide variety of specialities that meet needs of all types of customers. We plan to launch more such medical projects inside and outside Kuwait in future."

He noted that Mazaya Sabah Al Salem enjoys special construction specifications to match with world-class medical facilities. "Al Mazaya benefited from the expertise of veteran physicians and experienced medical staff in providing all the services required by top-end medical facilities. The

full operational readiness of the projects has been ensured, and all electrical safety testing has been conducted to start operations in full potential.”

Mazaya Sabah Al Salem, the company's second investment in the healthcare domain, is located in Sabah Al Salem, one of the most vibrant areas in Kuwait. It covers an area of 2,000 square metres and consists of 17 floors with 520 square metres per level. The total construction area reaches more than 12,000 square metres, accommodating clinics and medical centres in different space options, ranging from 150 to 174 square metres.

In conclusion, Al Saq'abi said that Mazaya Sabah Al Salem is one of the most important projects in Kuwait as it meets the growing need for specialised medical projects at a time the GCC states and other Arab countries are witnessing fast-growing developments on the medical sector. "The dividends of Sabah Al Salem Medical Centre are particularly important for Al Mazaya Holding, as it is one of the top revenue-generating projects whose expectedly decent returns will be reaped in 2018 and will be added to this year's budget.”