
THE REAL ESTATE LAW REVIEW

EDITOR
DAVID WATERFIELD

LAW BUSINESS RESEARCH

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This article was first published in The Real Estate Law Review,
1st edition (published in April 2012 – editor David Waterfield).

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THE REAL ESTATE LAW REVIEW

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Published in the United Kingdom
by Law Business Research Ltd, London
87 Lancaster Road, London, W11 1QQ, UK
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Enquiries concerning reproduction should be sent to Law Business Research, at the address above. Enquiries concerning editorial content should be directed to the Publisher – gideon.roberton@lbresearch.com

ISBN 978-1-907606-29-8

Printed in Great Britain by
Encompass Print Solutions, Derbyshire
Tel: +44 870 897 3239

ACKNOWLEDGEMENTS

The publisher acknowledges and thanks the following law firms for their learned assistance throughout the preparation of this book:

ADVOKATFIRMAN VINGE KB

ALMEIDA BUGELLI E VALENÇA ADVOGADOS ASSOCIADOS

BONELLI EREDE PAPPALARDO

CREEL, GARCÍA-CUÉLLAR, AIZA Y ENRÍQUEZ, SC

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URÍA MENÉNDEZ

WIERSHOLM MELLBYE & BECH, ADVOKATFIRMA AS

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EDITOR'S PREFACE

In an age that has seen ownership of real estate become increasingly international, it is more necessary than ever to appreciate the basic framework of real estate law in different jurisdictions. This book aims to give readers a general feel and overview of some of the key substantive and practical considerations in the major markets around the world.

Each contributor to *The Real Estate Law Review* is a distinguished legal practitioner in his or her own jurisdiction, and this review represents an immediate and accessible summary of the most important and relevant issues across the many countries covered.

The Real Estate Law Review seeks to identify distinctions in practice between the different jurisdictions by focusing on key developments that highlight particular local issues – we believe that this will help practitioners to develop their understanding of practice beyond their own borders. As both domestic and international clients become ever more sophisticated in this regard, real estate practitioners need to be familiar with the issues in the markets that are most relevant to the interests of their clients. Overseas investors have for some time been key influences in most jurisdictions and it is therefore vital that practitioners are able to advise on a particular transaction in the light of an understanding of the investor's own home forum.

In addition to bringing together topical cross-border real estate issues and practical information on real estate practice around the world, *The Real Estate Law Review* also seeks to offer an overview of activity levels in each jurisdiction and, therefore, the global real estate investment market. The impact of events such as the collapse of the US sub-prime residential mortgage market and the Eurozone crisis has demonstrated how complex and inter-related investment markets have become. It is no longer possible to ignore globalisation and view real estate markets in isolation. The financial and economic turmoil of the past few years will continue to affect the international real estate investment market; the scarcity of debt finance seems likely to continue for the foreseeable future and investors with funds will increasingly look to a global real estate market for value and safety.

I wish to express my deep and sincere thanks to all my distinguished colleagues who have contributed to this first edition of *The Real Estate Law Review*. I would also like to thank Gideon Robertson and his publishing team for their tireless work in coordinating the contributions from the various countries around the world.

David Waterfield

Slaughter and May

London

February 2012

Chapter 34

UNITED ARAB EMIRATES

Ibrahim Elsadig and Joe Carroll¹

I INTRODUCTION TO THE LEGAL FRAMEWORK

The United Arab Emirates ('UAE') is a federation of seven emirates (Abu Dhabi, Dubai, Sharjah, Ras Al Khaimah, Umm Al Quwain, Ajman and Fujairah) with a civil law legal system. Under the UAE Constitution, the Supreme Council is the main federal authority (the 'federal government'). It has the power to pass laws on the matters assigned to it by the Constitution ('federal laws').

Each of the emirates is ruled by a ruler ('the local government'). The local government has the power to pass laws for their emirate ('local laws') on matters not exclusively assigned to the federal government. Many local laws have also been passed on matters where the federal government has not issued legislation but the local government considers regulation is necessary.²

Under federal law, local governments can pass local laws establishing free economic zones ('free zones') within their emirate. Each free zone will have its own rules and regulations that will apply within its borders ('free zone regulations').

As a consequence, the laws of the UAE consist of a patchwork of federal laws, local laws and (within the free zones) free zone regulations. This article will focus principally on the regimes applicable in the emirates of Abu Dhabi and Dubai.

The federal law sets out a number of principles regarding real property and the rights that relate to it. The Law of Civil Transactions of the UAE ('the Civil Code')³ is the primary source. Part 1 of the Civil Code deals (in general) with the application of laws

1 Ibrahim Elsadig is a partner and Joe Carroll is an associate at SNR Denton & Co.

2 This is compatible with Articles 123, 125 and 149 of the UAE Constitution, which provide that the local governments may promulgate local legislation necessary for the regulation of matters within the exclusive legislative jurisdiction of the federal government, provided they comply with the Constitution and other federal legislation.

3 Federal Law No. 5 of 1985.

in the UAE and the types of rights that are recognised by law. Part 4 deals specifically with property rights, setting out how they can be acquired and the rights that derive from ownership. Part 5 deals with the creation of security over all types of property (including real property).

In addition to the federal law, each local government has introduced local laws regarding real property and the rights that relate to it.⁴ Abu Dhabi and Dubai have introduced their own legal and regulatory frameworks, but Dubai has made the greatest advances and is widely recognised as a pioneer amongst the emirates.

Within the free zones, it is necessary to consult the free zone regulations and local laws that specifically relate to it. The Dubai International Financial Centre, for example, has its own property laws, register of property rights and forum for hearing disputes.

i Ownership of real estate

In the UAE, interests in real property and the rights relating to them ('property interests') may be characterised as either property rights (such as freehold) or contractual rights (such as short leasehold). The most common property interests are:

- a* freehold: the most complete form of ownership with the owner having full rights to the property (a property right);⁵
- b* *musataba*: a right to use land for a limited period of time and to construct buildings thereon (a property right);
- c* usufruct: a right to use land for a limited period (a property right); and
- d* leasehold: a right to use land for a limited period (which may be a property right or a contractual right depending on the length of the term).

In Abu Dhabi and Dubai, local laws and practices impose limitations on the acquisition of property rights according to the nationality of the investor.⁶ There are no restrictions applicable to nationals of the UAE. Restrictions may apply to persons who are nationals of a member state of the Gulf Cooperation Council other than the UAE ('the GCC'). Persons falling outside both categories (known as 'foreign persons') will find that they are subject to the greatest restrictions. The local government reserves the right to disapply these restrictions on a case-by-case basis.

ii Registration of property interests

The requirements and procedures for registration are set out in the local laws, which differ between the emirates. None of the emirates provide a state guarantee of title.

In Abu Dhabi, property rights should be registered with the Department of Municipal Affairs ('Abu Dhabi Municipality') on its land register. The owner of a property

4 Federal laws are superior to local laws and should be accorded primacy in the event of conflict. If a matter is not dealt with by either body of laws, shariah law will be applied.

5 While the term 'freehold' is commonly used, there is no federal law defining the meaning of this term.

6 For legal persons, nationality is determined by reference to the country of incorporation and the nationality of its shareholders.

will receive a title certificate as proof of ownership.⁷ Short leases (i.e., contractual rights) should be registered with Abu Dhabi Municipality on its register of tenancy contracts (called *Tawtheeq*).⁸

In Dubai, property rights should be registered with the Dubai Land Department on its land register. The owner of a property will receive a title certificate as proof of ownership. Short leases (i.e., contractual rights)⁹ should be registered with the Real Estate Regulatory Authority ('RERA') on its register of tenancy contracts (called *Ejari*). Contracts for properties purchased off plan should be registered with the Dubai Land Department on its register of off-plan properties (called *Oqood*).

iii Choice of laws

Under the Civil Code, possession, ownership and other rights over real property¹⁰ and contracts dealing with them¹¹ are governed by the laws of the emirate in which the property is situated (i.e., the *lex situs*). Local laws will also determine whether the matter in question relates to rights over real property.¹²

II OVERVIEW OF REAL ESTATE ACTIVITY

The governments of Abu Dhabi and Dubai have made significant steps towards the liberalisation and diversification of their economies. Historically, Abu Dhabi (holding the greatest proportion of the UAE's hydrocarbon reserves) was the focus of the UAE's industrial activities. Without the hydrocarbon wealth of Abu Dhabi, Dubai embarked on a massive programme of real estate development to accelerate the diversification of its economy.

In line with these steps, real estate projects (including infrastructure, residential, hotel, leisure, retail, office and industrial sectors) grew rapidly. The investment areas (Abu Dhabi), freehold areas (Dubai) and free zones (with their advantageous corporate and tax regimes) were integral to this.

Despite the transformation taking place in Abu Dhabi and Dubai, the prevalence of institutional investors has remained low. It is fair to say that the pace of growth has been rapid and the legal and regulatory systems have required time to develop and mature. As a consequence, the majority of participants in the market are government related entities and private investors (from countries such as India, Canada, United Kingdom, Pakistan, Russia and Iran).

7 Very little registration has taken place other than for UAE nationals.

8 There are certain exceptions from the registration requirement, depending on the use to which the property is put.

9 There are certain exceptions from the registration requirement, depending on the use to which the property is put.

10 Article 18 of Federal Law No. 5 of 1985.

11 Article 19(2) of Federal Law No. 5 of 1985.

12 Article 18(2) of Federal Law No. 5 of 1985.

Since the global economic slowdown, purchase prices and rents for properties have fallen by as much as half in some instances. Oversupply is exerting downward pressure on prices as late and scheduled projects complete. There are, however, signs that may point cautiously towards better times, with prices beginning to stabilise. The Arab Spring has also served to highlight the relative stability of the UAE (in contrast with the volatility of nearby states).

III DEVELOPMENTS IN PRACTICE

i Dubai – property registration by offshore companies

By a circular issued by the Dubai Land Department, the registration of property rights by offshore companies was prohibited from 1 January 2011. As the circular did not define the meaning of ‘offshore’, the precise extent of the prohibition was not clear. In subsequent discussions the Dubai Land Department has stated that the circular proscribes registration by foreign companies incorporated in jurisdictions that it considers to be (1) offshore (the Cayman Islands, Gibraltar, the British Virgin Islands, etc.) or (2) onshore (Germany, Oman, etc.), where the company possesses an offshore shareholder.

The circular provides that an entity caught by the prohibition should instead incorporate an offshore company in the Jebel Ali Free Zone. This company will then be permitted to register title in its name. Since this development imposes different requirements to those previously followed under the property laws in Dubai, it is hoped that the Dubai government will issue primary legislation clarifying the law and exact extent of any prohibitions on registration. Because of the uncertainty caused by the circular, Dubai Land Department should be consulted at the outset of any transaction where it may be intended that property rights are to be acquired by a foreign company.

Offshore special purpose vehicles (‘SPVs’) that have already registered their property rights are not affected by the circular.

ii Dubai – visa for real estate investors

It was announced during the course of 2011 that the local government was considering the introduction of a three-year visa for property investors (extending the period from the current six months); however, legislation has not yet been issued.

iii Dubai – auction of repossessed properties

The Dubai Land Department carried out its first bulk auction of repossessed homes. With many properties currently in the foreclosure process, mortgagees will hope that this clears the way for future sales to take place.

iv Dubai – Dubai World Tribunal

In mid-2011 Nakheel received approval (from its banks and the required majority of its trade creditors) for its restructuring plan and then separated from its parent Dubai World. It is not clear whether the tribunal that was specially established to deal with claims against Dubai World and its subsidiaries (Dubai World Tribunal) will retain jurisdiction

over claims against Nakheel. If it does not, matters will revert to the jurisdiction of the Dubai courts (subject to any arbitration clause in the relevant agreement).

v Abu Dhabi – removal of security of tenure

Until 2011, landlord and tenant law in Abu Dhabi imposed a presumption of lease renewal up to a certain maximum number of years. This has now been removed. A landlord can serve three months' prior written notice on a commercial tenant informing it that the lease will terminate at the end of the contractual term. While the 5 per cent cap on rent increases was retained, its value to tenants may be undermined (for example, if a tenant refuses to agree to a rent increase that exceeds the 5 per cent cap and the landlord then decides to exercise its right to terminate the lease).

vi Abu Dhabi – registration of tenancy contracts

It is now mandatory for all tenancy contracts having a term of up to four years to be registered on the *Tawtheeq* register. Leases of a longer duration are already registrable on the land register maintained by Abu Dhabi Municipality.

IV FOREIGN INVESTMENT

Restrictions apply to foreign investment in UAE property depending on the nationality of the investor.¹³ The restrictions attach to both natural and legal persons. Since federal law does not impose restrictions on the acquisition of property interests according to nationality, it is necessary to consult the local laws and practices of each emirate.

i Foreign ownership in Dubai

Local law provides that foreign nationals, and companies owned in whole or in part by them, can own property rights in the designated freehold areas of Dubai. This should be read in light of the Dubai Land Department's circular on property registration by offshore companies (see Section III.i, *supra*). By way of exception from the general restrictions, the local government can authorise ownership outside the designated freehold areas on a case-by-case basis. The freehold areas include the Palm Jumeirah, Jumeirah Lakes Towers, Dubai Marina, downtown Burj Khalifa and Arabian Ranches, the Lakes, the Springs, the Meadows and a few other projects.

In contrast, UAE and other GCC nationals, and companies wholly owned by them, can own any of the recognised property interests throughout all of Dubai.

ii Foreign ownership in Abu Dhabi

Local law provides that foreign nationals, and companies owned in whole or in part by them, can own property rights in the designated investment areas of Abu Dhabi. The available property rights include ownership of apartments and floors in buildings (with no right to the underlying land), rights of usufruct and *musataha* and long leasehold.

¹³ Please see Article 298 of Law No. 11 of 1992 (Federal Civil Procedures Law).

Again, the local government can authorise ownership outside the designated investment areas on a case-by-case basis. The investment areas include Al Raha Beach, Reem Island and Saadiyat Island.

GCC nationals (other than the UAE) are able to own the same property interests as foreign nationals. In addition, they are entitled to own freehold in the investment areas. UAE nationals, and companies wholly owned by them, can own any of the recognised property interests throughout all of Abu Dhabi.

V STRUCTURING THE INVESTMENT

Property assets will often be acquired by an SPV in order to ring-fence liability and protect the asset from risks associated with the operation of the business. The choice of investment structure may also be guided by considerations such as:

- a* optimum legal ownership;
- b* the ability to co-invest with funders;
- c* the ability to include joint venture partners;
- d* the ability to benefit from foreign insolvency or trust regimes;
- e* mitigation of tax or transfer fees;
- f* compliance with the principles of shariah law; and
- g* avoidance of inheritance issues.

The chosen structure (e.g., Ijara finance) should be formulated in light of the restrictions on foreign ownership and requirement to register property rights (for them to be effective). In Dubai, the law provides that any attempt to circumvent the foreign ownership restrictions will be null and void. Any interested party, including the Dubai Land Department and Dubai's public prosecutor, can request the setting aside of an avoidance structure.¹⁴

i Free-zone companies

Foreign nationals, and companies owned in whole or in part by them, may choose to incorporate a UAE free-zone company to hold rights for property within that zone. Freehold properties are now available in Jumeirah Lakes Towers, which form part of the free zone overseen by the Dubai Multi Commodities Centre. In Dubai, it is also possible for an offshore company incorporated in the Jebel Ali Free Zone to register title to property rights in certain of Dubai's freehold areas (outside the borders of the Jebel Ali Free Zone).

ii Unregistered leases

Foreign nationals, and companies owned in whole or in part by them, may choose to enter an unregistered long lease over a property that is located outside a freehold area. To do so is not thought to be illegal, but the lease will not be capable of being registered. These interests have been interpreted as personal rights whose legal effect will be limited

¹⁴ Article 26 of Dubai Law No. 7 of 2006.

to contractual obligations between the parties. The future status of these interests is somewhat uncertain given the push to register all property interests and withdraw the assistance of adjudicating authorities where registration has not been completed.

iii Offshore SPVs

In Abu Dhabi, offshore SPVs can hold and invest in property assets located in the investment areas. In Dubai, a circular issued by Dubai Land Department now prevents registration of property rights by all offshore entities other than an offshore company incorporated in the Jebel Ali Free Zone. This change could conflict with structures intended to deliver benefits associated with offshore ownership (e.g., foreign insolvency or trust regimes).

iv UAE (Abu Dhabi or Dubai) companies

A UAE company can be used to hold a property asset outside a freehold area where the shareholders are comprised of UAE or GCC parties (for property located in Dubai) or purely UAE parties (for property located in Abu Dhabi). Foreign nationals can also use UAE companies to hold property rights in the freehold areas. They will, however, be subject to any limits on foreign ownership of shares. Such companies cannot acquire property rights in Abu Dhabi (outside the investment areas) if they have a foreign or GCC (other than UAE) shareholder, neither will they be able to acquire property rights in Dubai (outside the freehold areas) if they have a foreign shareholder.

v Trusted owners

Should a foreign person wish to exercise effective control over a property situated in an area where it does not qualify for ownership, it may consider the 'trusted owner' structure. A UAE national or company will hold legal title to the property on behalf of the beneficial owner. As well as the attendant risks involved in holding beneficial ownership only, it is arguable that this method of ownership breaches UAE law and as such may be unenforceable.

VI REAL ESTATE OWNERSHIP

i Planning

Abu Dhabi Municipality and Dubai Municipality oversee development, building regulations and planning controls (including change of use) in their respective emirates. Buildings within an investment area, freehold area or free zone may also be subject to the purview of the master developer or regulatory authority for that area. Local licensing requirements should also be observed. For example, a developer wishing to establish a new project in Dubai must first register with RERA.

ii Environment

Environmental law is made up by laws at the federal and emirate level. A number of international conventions and protocols are recognised. Federal law controls all forms of pollution and applies the 'polluter pays' principle. There are substantial penalties for polluting the environment.

Developers must identify areas of environmental importance or sensitivity and which of their activities that may cause harm.¹⁵ They must also undertake an environmental impact assessment for their project.¹⁶

Because environmental liabilities may pass with ownership of land, a prospective purchaser of land should include appropriate warranties from the seller in the purchase agreement (against which the seller should disclose any issues) and consider whether physical inspection and testing of the land should be conducted.

In Abu Dhabi, the competent authority is the Environment Agency – Abu Dhabi. In Dubai, the competent authority is the Environment Department of Dubai Municipality. Activities within an investment area, freehold area or free zone may be subject to the purview of the regulatory authority for that area.

iii Tax

No value added tax (or equivalent) or stamp duty is payable on the sale or purchase of real estate. Fees are payable in respect of registration of property interests. There may be other costs associated with ownership or occupation; in Dubai, for example, business occupiers must pay a trade licence renewal fee (5 per cent of the annual rent) and hospitality businesses (such as hotels) must pay a municipality tax (10 per cent of turnover). Free zones may apply their own charges in respect of such matters.

iv Finance and security

The most common form of security over real estate is a mortgage. Federal law outlines the basic principles regarding the creation of security over real property. If the mortgage is validly created, the mortgagee will acquire a property right and will take precedence over ordinary creditors and creditors subsequent in rank to him in satisfaction of the debt from the proceeds of sale.

In Dubai, a law dealing specifically with mortgages has been introduced.¹⁷ This requires that (1) all mortgages be registered with the Dubai Land Department, (2) the mortgagee be a bank, company or financial institution licensed and registered by the UAE Central Bank and (3) the mortgagor be the owner of the real estate and able to dispose of it. Priority is determined according to the time that the mortgage was registered.

In Abu Dhabi, there is no specific law dealing with mortgages of real property. Registration law in Abu Dhabi does, however, recognise the right for mortgages to be created (over property and property rights inside and outside the freehold areas) and requires the registrar to record these on the land register maintained by Abu Dhabi Municipality.¹⁸ Actual registration of mortgages reflects the overall registration of property interests in Abu Dhabi (mostly completed by UAE nationals outside the

15 Article 3 of Federal Law No. 24 of 1999 for the Protection and Development of the Environment.

16 Article 4 of Federal Law No. 24 of 1999 for the Protection and Development of the Environment.

17 Dubai Law No. 14 of 2008.

18 Abu Dhabi Resolution No. 64 of 2010.

investment areas). Implementing regulations are awaited to facilitate registration of mortgages over properties purchased by foreign persons in the investment areas. To fill the void, some lenders will enter an unregistered mortgage and a conditional assignment of the borrower's right to the property. Should the borrower default, the lender will exercise its step-in rights and take control of the property.

VII LEASES OF BUSINESS PREMISES

Common features of the leasing process include documents and terms of occupation that are relatively short, clauses that are 'landlord-friendly' and unwillingness (often refusal) on the part of landlords to accept tenant amendments.

In the past, with good space at a premium, tenants often had little choice but to accept the terms offered. Once in occupation, and with rents continuing to rise, renewal could be an uncertain time. With no security of tenure or limit on rent increases, landlords held the upper hand.

Abu Dhabi and Dubai have responded with legislation and institutions (at the local level) to regulate the landlord and tenant relationship that apply equally to the residential and commercial sectors. The global economic slowdown is also having a clear effect on the market, with landlords increasingly likely to offer inducements and agree amendments to their standard terms.

i Lease negotiations

It is common to encounter leases of just a few pages in length that set out only basic terms. A standard template of lease terms is frequently used for residential and small or basic commercial units (e.g., warehouses). As the market has matured, the prevalence of legal representation and more sophisticated leases have increased.

Provided the general law and any specific landlord and tenant laws are observed, the terms of leases can be freely negotiated. In Abu Dhabi, the new *Tawtheeq* registration system aims to standardise leases with the introduction of a standard lease template and section for special conditions. A lease will not be accepted for registration if the special conditions contradict the law. In Dubai, RERA has released a standard template for residential properties.

ii Term of occupation

The maximum permissible term of occupation is 99 years. Terms are generally much shorter (under 10 years) and supplemented by an option or presumption of renewal.¹⁹ Leases often prescribe that advance notice be served to terminate the lease at the expiry of the contractual term.

In Abu Dhabi, the legal obligation to renew has recently been repealed, with either party being able to serve prior written notice stating that the lease will not renew. If the tenant remains in occupation, without objection from the landlord, then the lease will renew for the same period.

19 Rights of *musataha* (cf leasehold) should not exceed 50 years but are renewable.

In Dubai, the law provides that the lease will automatically renew on the same terms and for the same period or one year (whichever is shortest). A party wishing to vary a term of the lease should serve notice on the other at least 90 days before the expiry of the lease. If a variation cannot be agreed the matter can be referred to Dubai's Rent Committee for resolution.

iii Rent and review

Leases commonly provide for annual review of the rent. Legislation in Abu Dhabi and Dubai limit the maximum permissible increase that a landlord can require. In Abu Dhabi, the limit is 5 per cent of the annual rent.²⁰ In Dubai, the limit ranges between 5 per cent and 20 per cent depending how low the rent is compared with the average for similar properties.²¹ The rent must be more than 25 per cent below the average to qualify for an increase of 5 per cent.

iv Repair

In Abu Dhabi, the law obliges the tenant to carry out those simple repairs that, by convention, fall to be carried by the tenant. In Dubai, the law obliges the tenant to return the premises to the landlord in the condition it was in at the beginning of the term, subject to normal wear and tear. In both instances, the landlord must carry out any repairs necessary to maintain the structure and ensure the premises are fit for use.

v Sub-letting and assigning the lease

The primary focus of most leases is unauthorised sub-letting. In both Abu Dhabi and Dubai, the law provides that the landlord's prior written consent must be obtained before a lease can be assigned or a sub-tenancy granted.

vi Termination

In Abu Dhabi, leases can be terminated by either party at the end of the contractual term by prior written notice. If a landlord wishes to terminate prior to the end of the term, it must satisfy one of the grounds set out in the law. These include non-payment of rent by the tenant and the landlord's right to redevelop the property.

In Dubai, there are separate sets of grounds depending on whether the landlord wishes to terminate the lease during or at the end of the contractual term. The former grounds include non-payment of rent by the tenant and the latter the landlord's right to redevelop the property.

In both Abu Dhabi and Dubai, the tenant will not be able to terminate prior to expiry of the term unless the lease contains a break right or the landlord agrees to early termination.

20 Abu Dhabi Executive Council Resolution No. 56 of 2010.

21 Dubai Decree No. 2 of 2011.

VIII OUTLOOK AND CONCLUSIONS

Abu Dhabi has been engaged in a longstanding review of its real estate laws. As yet, purchasers in Abu Dhabi do not benefit from investor protection measures equivalent to those introduced in Dubai (such as registration of off-plan properties, protection of payment instalments through escrow accounts and the ability to easily register their title and any mortgage). Meanwhile, the authorities in Dubai have alluded to the introduction of additional investor protection measures. It has yet to be confirmed what the content of these will be and when they will be introduced.

The investor protection laws in Dubai have sought to bring greater transparency to the market and comfort to investors. As with any developing regulatory system, there have been shortcomings, exacerbated at times by the effects of the global economic downturn. Abu Dhabi is fortunate in being able to assess the strengths and failings of the measures introduced in Dubai, with a view to producing solutions tailored to the market in Abu Dhabi. Dubai, with the benefit of experience in applying and upholding these measures, is also well-placed to take the next steps towards delivering a comprehensive and mature regulatory framework.

In both instances, it is hoped that laws attracting and facilitating further investment will be forthcoming in the near future.

Appendix 1

ABOUT THE AUTHORS

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Ibrahim Elsadig is a senior partner in the Dubai office of SNR Denton. He joined the Dubai office of the firm in March 1996 as a corporate and commercial lawyer. He worked as an in-house counsel for Africa, India and the Middle East from August 2005 and rejoined the firm in December 2006. He has extensive experience in the UAE and Middle East, and has participated in major transactions in the UAE and across the Gulf region, north Africa and India. Mr Elsadig's experience includes joint ventures, mergers and acquisitions, liquidations and bankruptcy and restructuring. He has reviewed major agreements for compliance and legal due diligence, and has also advised on major projects in water, waste water, electricity and oil and gas sectors and has an excellent banking background. He had also been involved on power generation, EPC contracts for power plants, long-term service agreements, and operation and maintenance agreements. He also advises on corporate governance and compliance issues. He now supervises a broad range of corporate and commercial matters, including property law issues.

JOE CARROLL

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Joe Carroll is a real estate lawyer with a broad range of experience, having worked in London and Dubai on acquisitions, mixed-use and hotel development projects, finance arrangements and landlord and tenant matters. He joined the Dubai office in March 2011 having previously worked for an international property development company.

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