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## Dadabhai Properties signs partnership deal with bank

### Youth skills programme to continue

**MANAMA:** Dadabhai Properties, a division of the Dadabhai Group, has entered into a strategic partnership with Al Baraka Islamic Bank through which the bank will provide mortgage finance to buyers of apartments in the Seef Terraces freehold project.

The 29-storey Seef Terraces tower comprises 173 apartments – ranging from studios to three-bedrooms – targeted at the mid-range market in an upmarket neighbourhood that blends residential, commercial and leisure space.

The agreement was signed by Al Baraka Islamic Bank board member and chief executive Mohamed Al Mutaweh and Dadabhai Group managing director Shabeer Dadabhai in the presence of officials from both sides at the Al Baraka Islamic Bank headquarters, Bahrain Bay.

Under the deal, prospective buyers are entitled to a maximum finance amount of BD500,000 at competitive



■ Mr Al Mutaweh, left, and Mr Dadabhai signing the agreement

rates and tenure of 25 years including the grace period.

Mr Al Mutaweh said: “This strategic collaboration will enable buyers of residential units in Seef Terraces to avail of financing schemes from Al Baraka for facilitating their purchase.”

“The bank will provide eligible buyers including Bahrainis, GCC nationals and expatriates with flexible re-payment structures at competitive rates.”

Mr Dadabhai said, “With this joining of hands, the completed award-winning Seef Terraces project will become

more accessible to home buyers and investors”.

According to him, the project that houses more than 15 facilities and amenities has been designed and built to offer comfort, convenience and a luxurious family lifestyle, all at a value price in the Seef District.

The project was completed last December, four months ahead of schedule, and only 19 months after development began in May 2016.

“Our motto has always been delivering on our promises and I’m happy to announce that we started handing over homes to buyers this February way ahead of the committed delivery date,” Mr Dadabhai added.

Seef Terraces has been well-received across the region with 70 per cent of the apartments sold already.

“Long-term residents of Bahrain are realising the benefit of buying rather than renting into such a lifestyle-oriented project through the convenient mortgage facility, as the amount they pay for their rent is almost the same that they would pay towards owning their own home,” said Mr Dadabhai.

**MANAMA:** Al Mabarrah Al Khalifa Foundation (MKF) yesterday said it will continue its agreement with Tamkeen for the second consecutive year to organise youth programmes aimed at developing skills of Bahraini youth and preparing them to enter the labour market. MKF said the Rayaat Scholarship Programme was initiated in 2011 as a comprehensive approach to education and personal development. The programme provides students with scholarships at accredited universities in the kingdom. It also offers incentives and enrichment workshops that promote a culture of social responsibility to instil principles of volunteerism and community service.

A number of courses and workshops were held in co-operation with the Berlitz Bahrain Language Centre, as well as courses offered by Bahrain Institute of Banking and Finance such as Critical Thinking, Time Management and Presentation Skills.

MKF’s board of trustees’ chairperson Shaikha Zain bint Khalid Al Khalifa highlighted Tamkeen’s outstanding efforts in supporting Bahraini youth and thanked them for helping contribute to the development of the Rayaat programme’s events and activities.



BUSINESS SMILE!

## IKEA Bahrain on track for launch

By AVINASH SAXENA



■ Mr Khalaf

**MANAMA:** The much-awaited IKEA Bahrain furnishing store is in the final stages of fit-outs, a spokesman for the company has revealed.

The *GDN* had reported last month that the opening of the Swedish home furnishings conglomerate’s largest regional store, with a retail area of 37,000sqm spread over two floors, was just a few weeks away. Store manager Fatima Gustafsson had said then the store would open within the third quarter ending September 2018.

A statement yesterday quoted IKEA Bahrain properties and expansion manager Saleh Khalaf as saying that the Salmabad facility was almost

complete and that the retail fit-outs were in the final stages.

“IKEA Bahrain is well on its way to being open to the public. The support of various government bodies has been monumental for the progress we have made with the facility,” said Mr Khalaf.

“Our team sincerely thanks government bodies for their full co-operation and continued support during the development of the new store in Bahrain,” he stated.

Following the store’s groundbreaking in October 2016 construction for the project was carried out by Bahrain-based company Kooheji Contractors.

More than 7,500 products, including iconic brands like Billy bookcases, Poang chairs and Bang mugs, will be on the shelves in a 6,200sqm showroom.

The BD47 million complex will also incorporate a 6,000sqm market hall for accessories, 5,000sqm of self-service area and 4,000sqm of full-service in a warehouse-like space.

IKEA Bahrain, which is being opened in partnership with Saudi Arabia’s Ghasan Ahmed Al Sulaiman Furniture Trading, will also be home to a 650-seat restaurant, the biggest in Bahrain, spread over 2,500sqm.

IKEA is the world’s largest retailer for furniture and is known around the world for its ready-to-assemble furniture and other home accessories.

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■ Participants and VIVA Bahrain officials at an awareness session

## Protection against cyber threats in spotlight

**MANAMA:** Awareness sessions under the theme of Cloud and Cyber Security Services were organised by VIVA Bahrain for its business customers.

The sessions focused on highlighting how businesses can protect themselves against cyber threats – be they internal or external. Issues and topics related to cyber security were presented during the events, which also provided a platform

for the company’s public and corporate entity customers to connect with VIVA experts and technology partners; McAfee, Fortinet, FutureTec and Nutanix.

Following the interactive sessions, VIVA customers were taken on a guided tour of the recently launched VIVA Security Operations Centre (SOC), which the telecom firm says is the first in Bahrain to provide Managed Security

Services (MSS) for businesses which will be supported by a 24/7 SOC team of cyber security experts.

Hosted at VIVA corporate headquarters, the SOC will be providing comprehensive security monitoring and incident-reporting coupled with Internet security, email security and endpoint protection as a service.

“VIVA Bahrain, as an expert in ICT

cloud computing services, helps businesses address advanced information security threats while eliminating the pressures of rapid adoption of new technologies. Adding to this, our new cyber security and cloud computing offerings, will add significantly to our existing capabilities to help enterprises protect against cyber-attacks,” said VIVA Bahrain chief executive Ulayyan Al Wetaid.