



Seef Terraces wins prestigious awards

Dadabhai Development and Property Management Company (DDPM) and Pegasus Real Estate have won top regional honours at the Africa & Arabia Property Awards.

Seef on top

Seef Terraces, a development by Bahraini real estate pioneer Dadabhai Properties, has won two awards - the Best High-Rise Residential Development and Best Residential Development Individual Units. Its exclusive marketing and sales agent Pegasus bagged the 5 star award for Best Property Consultancy Marketing at the same event.

Gala ceremony

DDPM Director Ahmed Dadabhai and Pegasus Managing Director Aziz Mithaiwala received the awards from International Property Awards President Stuart Shield and Head of Global Entries Michael Saggars during a gala ceremony at the JW Marriott Marquis in Dubai on September 7.

To London

Pegasus will go on to compete with the other regional nominees in the same category for world's best award at The International Property Awards Summit 2017 at the Marriott Hotel Grosvenor Square in Mayfair, London on December 13 this year.



Aziz Mithaiwala, (C) Stuart Shield, President, International Property Awards, and Ahmed Dadabhai

Seef Terraces

- ▶▶ Seef Terraces comprises 173 apartments of varying sizes, available on a freehold basis in a 29-storey tower.
- ▶▶ Facilities include tennis, squash and indoor basketball courts, billiards, table tennis, jogging track, outdoor landscaped play area, gymnasium, steam, sauna and Jacuzzi, an infinity pool, outdoor Jacuzzi and BBQ area on the rooftop, cinema, covered car park bays, CCTV and 24x7 security among others.
- ▶▶ The project is nearly 80 per cent complete as of end-July.
- ▶▶ Work started in May last year and is expected to finish by the end of December this year.



Aziz Mithaiwala, Managing Director, Pegasus Real Estate, (R) Ahmed Dadabhai, Director, Dadabhai Development & Property Management Company

"The awards are a testament to Seef Terraces' offering of a high-quality family-centric lifestyle in a neighbourhood that blends residential, commercial and leisure space,"

Shabeer Dadabhai, MD, Dadabhai Properties

"The award winners' logo is recognised as a symbol of excellence across the world,"

Aziz Mithaiwala, MD, Pegasus

Three astronauts set for ISS blast-off

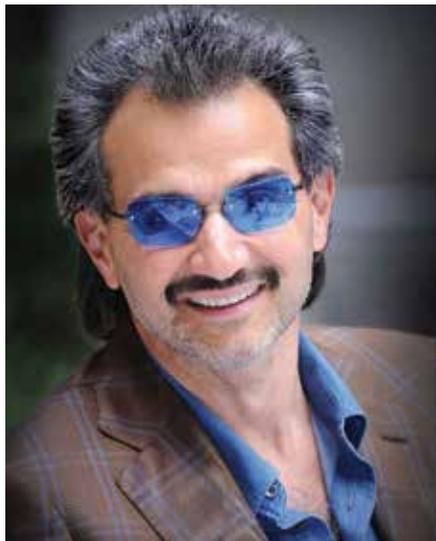
Baikonur
Two US astronauts and a Russian cosmonaut were set to blast off for the International Space Station in a late-night launch from the Baikonur cosmodrome in Kazakhstan. Alexander Misurkin of the Russian space agency, NASA first-time flyer Mark Vande Hei and veteran colleague Joe Acaba prepared to set off for a mission of more than five months.

"We think it's just another very small step - not a big deal. Those sanctions are nothing compared to ultimately what will have to happen. It's nice to get a 15 to nothing vote."

-Donald Trump,
US President on North Korea sanctions

Saudi prince to buy major stake in Banque Saudi Fransi

Riyadh
Saudi billionaire Prince Alwaleed bin Talal has agreed to buy over half of Credit Agricole's stake in Banque Saudi Fransi, making his Kingdom Holding Co the largest shareholder in one of the country's major lenders. The deal will strengthen the position of Kingdom Holding, already one of Saudi Arabia's biggest financial players with stakes in the local Saudi American Bank and a share in US banking giant Citigroup. Kingdom Holding said in a statement it will acquire a 16.2 percent stake in Banque Saudi Fransi, in a deal estimated at \$1.54 billion. Another statement posted



Prince Alwaleed bin Talal (file)

expected to be finalised before the end of the year. After the deal, Credit Agricole's stake will be reduced to 14.9pc, the statement said. The French bank intends to sell another 5.0pc of its remaining shares through market deals, but will maintain a 9.9 percent stake in Saudi Arabia's fifth-largest lender, the statement said. Banque Saudi Fransi held assets worth \$54 billion at the end of last year. Kingdom Holding is one of the country's most important investors and has shares in the Euro Disney theme park, Apple and News Corporation among others. (AFP)

Tesla system partly to blame in fatal crash

New York
The "Autopilot" system used in Tesla automobiles was partly to blame for a fatal May 2016 crash in Florida where the electric car slammed into a truck, a US safety report concluded Tuesday. The driver's "overreliance" on the Tesla system -- designed as a semi-autonomous driving system to be used with a human operator -- permitted "prolonged disengagement" that led to the collision with the freight trailer, the National



Transportation Safety Board report said. The system also permitted the driver to use the system on a road not intended for Autopilot, NTSB officials said. "Tesla allowed the driver to use the system outside the

environment for which it was designed," said NTSB chair Robert Sumwalt. "And the system gave too much leeway to the driver to divert his attention to something other than driving. The result was a collision that frankly should never have happened." The report looked at factors behind the accident, in which 40-year-old Tesla enthusiast Joshua Brown died after failing to respond to seven warnings from the Tesla system to return to active driving.