

ECONOMIC FOCUS



ARABBRITISH
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أضواء على العلاقات العربية - البريطانية

مجلة اقتصادية من إصدار غرفة التجارة العربية البريطانية

CEO SUMMIT RESETTING THE GLOBAL ECONOMY



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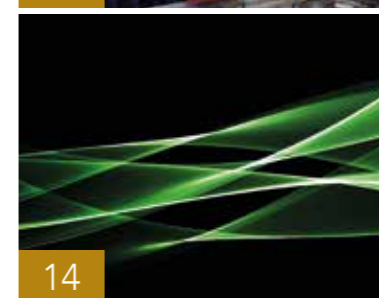
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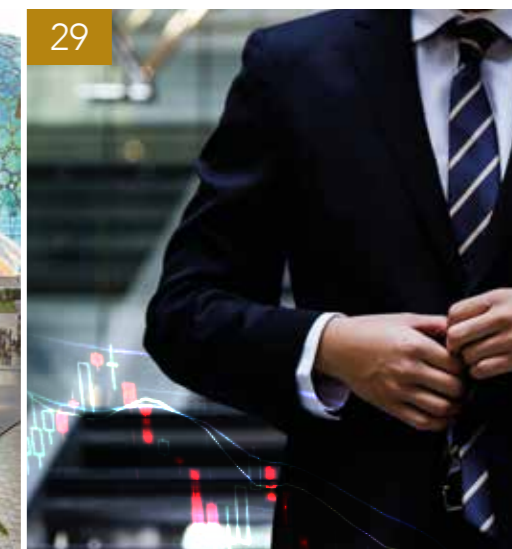
05



14



24



29



36



56



46

CONTENTS

ABCC ACTIVITIES

- 5 Reception for Arab Airlines
- 8 Qatar Ambassadorial e-Roundtable
- 12 Members' Networking Event
- 14 CEO Summit: Resetting the Global Economy
- 18 Global Trade Conference 2021

FOCUS REPORTS

- 20 UK at Dubai Expo
- 24 Expo Dubai 2020: The Legacy
- 29 Investment Flows into the Arab Economies
- 36 Qatar Single Window for Business Support
- 40 Joint Ventures: Key to Success
- 42 Member Profile: Oxford International Study Centre
- 44 Member Profile: Protect & Prepare

- 46 Setting Up a Business in the UAE
- 49 Member Profile: HDB Consultancy Ltd
- 50 Hyve 'Company of the Year'
- 56 Egypt New Customs Facilitation System
- 58 Cambridge Partnership for Education
- 63 New ABCC Members
- 64 UK Economic Survey



General Enquiries
Arab-British Chamber of Commerce
43 Upper Grosvenor Street London W1K 2NJ
Tel: +44 (0) 20 7235 4363
Web: www.abcc.org.uk
Media No. 1839
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ABCC Editorial Team
Abdeslam El-Idrissi
Editor in Chief
David Morgan
Editor
Email: d.morgan@abcc.org.uk

Publisher
Ian Fletcher
Benham Publishing Limited
Aintree Building, Aintree Way, Aintree
Business Park, Liverpool L9 5AQ
Tel: 0151 236 4141
Email: admin@benhampublishing.com
Web: www.benhampublishing.com

Advertising and Features
Karen Hall
Tel: 0151 236 4141
Email: karen@benhampublishing.com
Production Manager
Peter Wilkinson
Tel: 0151 236 4141
Email: peter@benhampublishing.com

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ABCC Events

Yemen Ambassadorial Roundtable

Wednesday 8th September 2021

The country's ambassador H E Dr Yassin Saeed Noman Ahmed will join the discussion.

Mauritania Ambassadorial E-roundtable

Wednesday 22nd September

The country's Ambassador H E Sidya Ould Elhadj will join the virtual discussion.

Sudanese Ambassadorial Roundtable

12th October 2021

The country's Ambassador H E Mr Mohamed Abdalla Idris Mohamed will join the discussion.

3rd Members' Networking Event

16th November 2021

Another of our popular social networking events for members of the ABCC to share ideas about doing business and showcase their companies.

For further detail about these events and about other forthcoming events please see the events' page on the ABCC website:

<https://www.abcc.org.uk/events-2021-up.php>

UPCOMING Events 2021

The Arab British Chamber of Commerce's diverse and popular events programme is geared towards investors, exporters, corporates and SMEs. Whether you are interested in finding new markets to sell your products, business leads, new clients, networking, expert briefings on the Arab markets, we will have an event that suits you and your business. Many of our events allow delegates to meet with government ministers, diplomats and senior business executives. Our events provide an important platform to showcase your products and services.

If you have any questions about our events or wish to discuss Sponsorship Opportunities, please contact

Mrs Rita Massoud on T: +44(0) 207 659 4855
or E: rita@abcc.org.uk



ABCC HOSTS RECEPTION for Arab Airlines

On Wednesday July 6, the ABCC was delighted to host airlines from across the Arab region in a networking reception which convened key decisionmakers in the aviation industry. The event, held on the terrace at the Chamber's Mayfair premises, enabled discussions concerning the path towards recovery for international air travel and how the sector will be transformed as the global health situation improves. It was noted that the resumption of regular flights will undoubtedly be a crucial component of the economic recovery.

Following a successful event, the ABCC is pleased to welcome Air Algérie, Gulf Air, Middle East Airlines, Royal Air Maroc, Royal Jordanian, Saudia, and Tunisair as our new Silver Members.

The Chamber looks forward to continuing fruitful partnerships with its new members, and to assisting them in reinvigorating international air travel as economies and borders re-open in the coming months.



The airline executives were greeted by ABCC Secretary General & CEO, Mr Bandar Reda, who was joined by Mr Abdeslam El Idrissi, ABCC Deputy CEO & Secretary General, and Mrs Rita Massoud, Senior Manager, HR Administration & Communication, ABCC.

The home of comprehensive legal advice

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Succession planning: UK property gifting to the next generation



London is a hub and second home for many international families, especially from across the Middle East. Families own holidays homes in London, used as a base during the summer and winter breaks. The next generation has also gravitated to the UK to complete their higher education.

A regular discussion point with my clients involves succession planning for their UK assets, including when is the right time to start gifting UK property to the children of the family.

WHY MAKE A LIFETIME GIFT?

Each family has different priorities and concerns, there is never a one-size-fits-all solution.

Some families want to ensure there is no administrative or the potential 40% UK Inheritance Tax (IHT) burden on their children when they, unfortunately, pass away. They want to pass on some assets during their lifetime as opposed to gifting it on death under their UK Will (Wassiya).

Others want to assist their children with building their own UK real estate portfolio and for them to have a second home in London.

Making a lifetime gift of UK property is not as simple as transferring the title deeds. This can create UK tax triggers that should be assessed before making any decision.

UK TAX CONSIDERATIONS

This will depend on many factors, such as:

- Is the UK property residential or commercial?
- Who currently owns the property? Is it held in personal name(s) or through a company?

- When was the property purchased and for how much?
- What is its current value?
- Is the property free of mortgage and debt?
- Do you still need to use the property when visiting the UK?

COMPANY OWNERSHIP

If the property is owned via a company, this involves a detailed tax assessment before any gifting takes place.

The process of transferring property out of a company into the personal name(s) of the family is called "De-Enveloping".

We would need to consider the company structure, whether it holds any other assets and obtain legal and tax advice in the country where the company is resident (such as the BVI, Cayman Islands, Jersey, etc).

PERSONAL OWNERSHIP

It is easier to gift a property that is already held in your personal name(s).

UK Inheritance Tax: IHT is charged at one of the highest rates in the world. Currently, IHT is charged at 40% above a tax-free amount of £325,000, known as the 'nil-rate band'.

If you make a gift and survive 7 years from the date of the gift, subject to certain conditions, any IHT that may have been due on the gift will have fallen outside

of your estate. Before 7 years, it will still be considered as part of your estate and could, therefore, be liable to IHT if you were to pass away.

UK Capital Gains Tax: You would need to assess when the property was purchased, for how much, and if it has increased in value, there may be CGT to pay. However, there are special rules for non-UK residents if you purchase the property before April 2015 which may allow you to rebase the value of the property which can reduce the overall capital gain.

UK Stamp Duty Land Tax: This may be payable on a gift if there is any mortgage debt or if there is consideration being given for the gift (such as money).

It is, therefore, crucial to obtain advice to understand the UK tax position on your UK estate, and plan in a tax-efficient way.

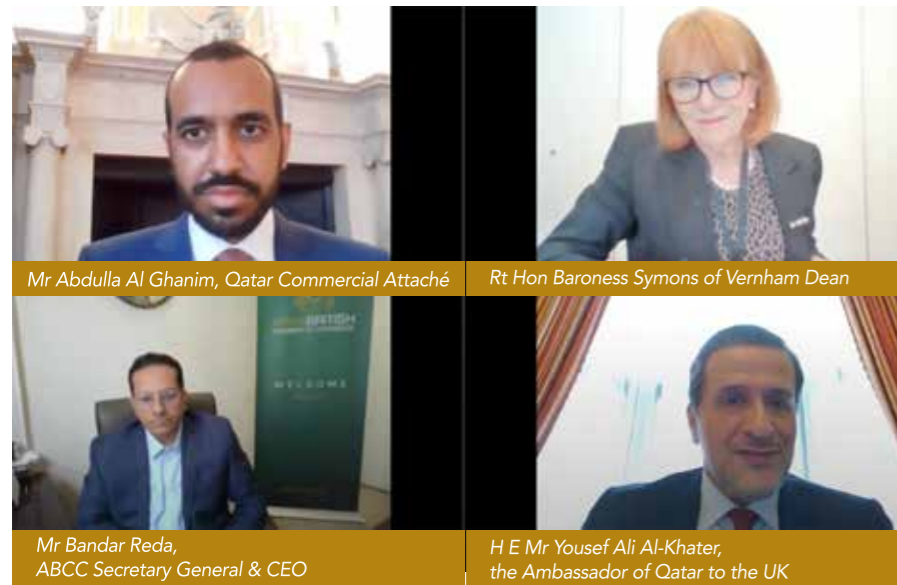
Please do get in contact with Mamuna Farooq and we would be delighted to discuss your UK estate and tax planning further with you. We offer our Economic Focus readers a complimentary initial consultation to discuss your legal and tax affairs.

CONTACT

Mamuna Farooq
Partner, Head of Private Wealth and Tax & Head of Middle East
Child & Child
mamunafarooq@childandchild.co.uk
+44 (0)207 201 3579 / +44 (0)7983 584 083

I am a Partner, Head of Middle East and Private Wealth & Tax at Child & Child, a London law firm based in Belgravia. I am privileged to represent established families throughout the Middle East, the Gulf States, and beyond, looking after their UK and cross-border estates and providing a holistic service.

Abundance of opportunities for investors in Qatar



An Ambassadorial e-Roundtable on Qatar was organised by the Arab British Chamber of Commerce, in association with the Embassy of Qatar in the UK, on 10 June 2021.

The ABCC was delighted to host His Excellency Mr Yousef Ali Al-Khater, the Ambassador of Qatar to the UK, who delivered the keynote speech at this latest of the Chamber's webinars.

The success of the event can be judged by the large number had registered in advance, indicating enthusiasm for investing and doing business in Qatar.

The online discussion was chaired by Rt Hon Baroness Symons of Vernham Dean, Chairman of the ABCC and succeeded in highlighting the many opportunities that were available at a time when both countries were eager to strengthen their strategic and historic partnership post pandemic.

Mr Bandar Reda, ABCC Secretary General & CEO, spoke warmly of the friendship with Qatar and the exciting potential for doing business that the country offered.

A detailed presentation by Mr Abdulla Al Ghanim, the Qatar Commercial Attaché, explained the support for investors and

the incentives for different companies, SMEs, new investors and start-ups, among others.

Recent initiatives like the 100% foreign ownership law were flagged up alongside developments relating to preparations for the FIFA 2022 World Cup and Qatar's plans to create a permanent legacy from the international sporting event. H E the Ambassador described the World Cup as the first event of its kind to be hosted in the Middle East.

In his keynote, H E the Ambassador stated that Qatar was looking to deepen and widen its investment in the UK with potential for the UK-Qatar partnership to grow across various sectors.

Already the UK is the single largest destination for Qatari foreign investment, but both public and private investors from the country are now looking to diversify their investments in the UK and looking beyond London to investment opportunities in Scotland, Wales and Northern Ireland.

One excellent and successful example of UK-Qatar cooperation is the import of LNG which is delivered to the UK market via the South Hook LNG (liquefied natural gas) terminal near Milford Haven, south-west Wales. This terminal is Europe's largest LNG terminal and was built as part of the Qatargas II project.

Qatar was moving towards alternative energy and would soon be launching its first largescale solar plant this year, the e-roundtable was told.

The Ambassador stressed that Qatar wished to benefit from the UK's expertise especially in green finance.

The new opportunities for cooperation emerging from science and technology needed to be embraced for the benefits they will bring to future generations, he believed.

Responding to the diplomat's remarks, Baroness Symons warmly thanked the ambassador and welcomed his extremely encouraging comments.

She acknowledged the presence of the ambassadors of Iraq and Jordan at the webinar.

Both countries are eager to take their relationship to a higher level. Britain's withdrawal from the European Union would have negligible effect on the decisions of Qatari investors; on the contrary, Brexit could even open up new potential for developing closer relations between the two countries, it was believed.

In his formal presentation, Mr Al Ghanim explained the support and advice available for investors, describing the role of Investment Promotion Agency and other agencies with which it works in Qatar to provide the necessary assistance that investors required.

The commercial attaché focused on Qatar's free zones, such as QSTP and QFC, as well as other free zones such as Airport Free Zone and media city.

The key characteristics of the Qatar economy were highlighted such as:

- High quality education
- Strong level of entrepreneurship
- Efficiency of its public institutions
- Its global connectivity via Qatar Airways
- Network readiness.

The economy's growth in 2022 was expected to reach 3.6%, according to latest projections, Mr Al Ghanim said.

He pointed out its economic strengths such as its huge gas reserves and that Qatar was number one in the world in terms of its level of LNG exports.

Investors and visitors have always been welcomed in Qatar, a country renowned for its hospitality, as Baroness Symons had mentioned. Companies could achieve success in the pro-business climate that prevailed in the country.

In addition, Qatar's infrastructure and services were of a high level and as examples, Mr Al Ghanim, cited the world-class health and education.

Mr Al Ghanim reiterated the importance of the FIFA World Cup and said that Qatar was already looking beyond the World Cup to building a legacy following the \$200 billion investment that had been injected into new and upgrading of infrastructure related to the hosting of the 2022 event.

The country was situated in a strategic location that connected trade between Asia-Europe-Africa and beyond. This location opens up specific industry opportunities for cargo exports through Qatar's sea ports and via its airways.

A rich variety of incentives were available in Qatar to attract investors and assist them to succeed in their business ventures. In particular, Mr Al Ghanim pointed to the recently adopted 100% foreign ownership law.

Among other incentives were tax holidays for investors, no restrictions on profit repatriation and no quantitative quotas on imports, to name but a few.

The formal contributions from the Qatar ambassador and commercial attaché stimulated many questions from the online audience.

On the role of PPP in Qatar megaprojects in Qatar, Mr Al Ghanim elaborated on Qatar's openness to making use of PPP as part of its investment strategy.

He stated that Qatar issued a PPP Law in 2020 which aimed to regulate the operations of public private partnerships. Public-private partnerships would have a key role in fulfilling Qatar's priorities in health, education and infrastructure.

The wide range of questions covered the role of women in business, the initial expenses in starting up a business in the country and the support available, how UK investors could find suitable business partners.

The key sectors for investors in Qatar were listed as the services sector, FinTech, education, technology, healthcare, as just some of the main sectors where the UK and Qatar can connect and work together.

On what Qatar is doing to develop alternative energy sources to meet climate commitments, H E the Ambassador stated that Qatar is increasing production of LNG and taking steps to reduce emissions. It is investing heavily in renewable and clean energy.

It is dedicated to working to find solutions to develop cleaner energy and building its solar and renewable sectors.

Mr Al Ghanim added that Doha's public transport and Metro were shifting towards running on electricity.

On the interest of Qatar in specific aspects of the UK market, H E the Ambassador referred to its investment in landmarks like The Shard, the South Bank, Chelsea Barracks and Harrods. Private investors were looking to invest in UK as well as the public investment from the Qatar Investment Authority.

The UK's expertise in research, Fintech and advanced technology were of interest to Qatar.

On the UK's involvement in the FIFA World Cup, H E the Ambassador explained that hundreds of UK firms had been involved in working on the many projects related to the event. He indicated that there were still more opportunities to come and not only in infrastructure, but other areas such as health and technology.

With regards to the impact of BREXIT on investors, H E the Ambassador believed there had not been any impact because investors base their decisions on the strength of the economy and the opportunities that are available. He anticipated new opportunities post-pandemic. Brexit could be seen as an opportunity for closer business and made it easier to reach new agreements.

Elaborating on the advantages and incentives offered by Qatar, Mr Al Ghanim reiterated the role of its key agencies, InvestQA and the 'single window' in the Ministry of Commerce and Industry (MCI), which was an option where investors could turn for assistance.

This single window allowed users to obtain accurate information on licensed companies and Qatar's investment sector more generally, providing help for investors to make decisions and helping them to succeed with their investment projects in the country. The single window acts as a one-stop shop service.

Another option was for investors to approach the Qatar Chamber for advice. The Chamber can help link private sector companies together.

Mr Al Ghanim described Qatar as a safe place for business and a family friendly place to work and live.

Baroness Symons stressed support from the ABCC and how it had worked continuously during the pandemic to support business.

She commended the enthusiasm and thoroughness with which Mr Al Ghanim responded to the broad range of questions.

The chairman described Qatar as one of the most welcoming countries for foreign investors and she wished Qatar all success with the FIFA World Cup next year.

Finally, Baroness Symons thanked Mr Bandar Reda as CEO for all his work in keeping the ABCC running throughout the pandemic and praised his strong leadership. She looked forward to a time soon when meetings could once again be held face to face.

ROUNDTABLE RECORDING

The informative discussion was recorded and is available to view for those who missed it.

<https://www.youtube.com/watch?v=F0QLHPXUp5A&t=4193s>

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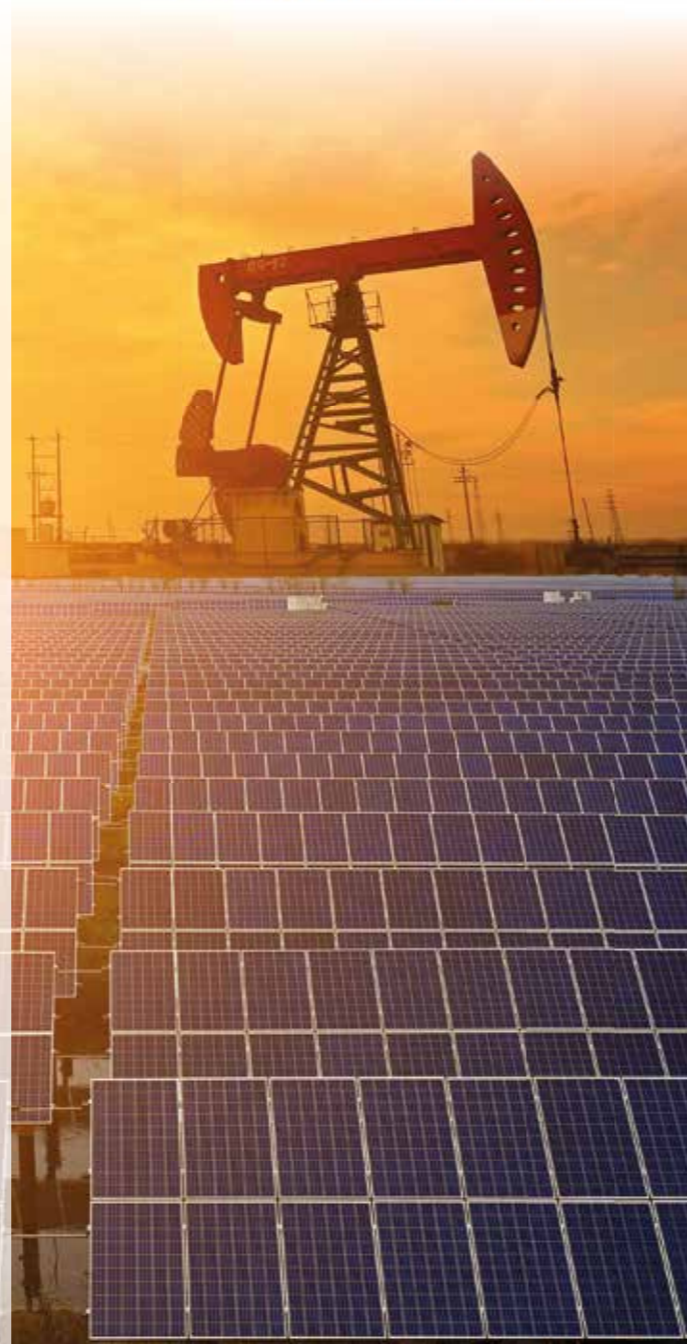
Our primary goal is simple but ambitious, we plan on becoming one of the leading independent energy provider, developing sustainable sources of green power and list Hydro-C as a pioneer company in transforming the energy sector from fossil fuel to sustainable sources.

We provide equipment and material procurement and supply services to the oil and gas industry throughout Africa and the rest of the world.

Hydro-C Ltd operates through our main branch office in the UK. We also support our customers through our offices in Iraq and Dubai. Hydro-C Ltd has become one of the leading suppliers of

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Distribution - Hydro-C is an approved ZOK, Marshall, Cengar, Maxim Power Tools and Koks Group Products distributor in Iraq.



With offices in both UK and Dubai, Hydro-C also operates and offers professional warehousing facilities throughout Iraq from Basra in the south, to Baghdad, and Erbil in the north of the country.

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The Future of the Oil & Gas Industry

*Hasan Heshmat, Managing Director of
Hydro-C Ltd speaks to Economic Focus*



Hydro-C is a British family business operating from the United Kingdom. We were established in March 2013, focusing on

supporting IOCs operations worldwide with a key focus on Iraq oil rich territories like Basra and KRG region.

Our company is continually investing in and developing the core UK team which we think is the main reason of success for any business looking to develop internationally. Since we started our company has been growing ever since and engaged with on-ground projects for pipelines, mechanical services, pipe coating and logistics.

Our main customers are British Petroleum, Shell, ExxonMobil, Total, Chevron, PetroChina and LukOil.

The company was established to bridge the gap between Middle East and the European market by means of sourcing and distributing specialised products made in the UK and EU to go into Iraq and other gulf and middle eastern countries. Since 2013 we have successfully represented a number of UK, US and Chinese manufacturers who became interested in supporting the Iraq energy sector. We are not stocking these specialised materials in Iraq and distribute Iraq wide.

Our goal for the next 5 years

Our vision is to merge green energy solutions with Oil and Gas operations, by offering renewable energy options to be used in the process of operations, maintenance and exploration for fossil fuel or in the process of petrochemicals. Then ultimately transform the sector into fully renewable clean energy. The aim is to engage the IOCs and help operators to drop their carbon emission and start to look for sustainable and alternative greener and cleaner solutions within the energy sector.

Green Success

We are happy to announce that Shell Gas has requested a fleet of electrical cargo vehicles which were modified to the need of BGC in order to be utilised in the Gas fields. Also ExxonMobil at West Qurna 1 is implementing a green waste management plant to contribute to the wellbeing of local communities and environment.

2021 in Iraq

In Hydro-C we will always strive to meet all our customers' expectations in ever-challenging conditions across Iraq and the world. We remain committed to all our customers that they will always receive the quality products they need within the shortest timeframe possible.

Our aim for 2021 is to start transforming the power supply of oil wells ESP (Electrical Submersible Pumps) to be linked to solar panel farms instead of utilising 24/7 diesel generators. This will not only save Iraq millions of US dollars but also will add more workforce while introducing new solutions into the oil operations.

All Hydro-C Ltd achievements since 2013 were due to the support received from the UK as a country and nation. For this we shall be forever in homeland UK debt. Hydro-C Ltd is privileged to represent major UK manufacturers in Iraq: AVON, ZOK, CENGAR and Maxim, we look forward to prosperous and profitable 2021 within the Energy sector in Iraq.

**For further information go to
www.hydro-c.co.uk or email
info@hydro-c.co.uk**



Second ABCC Members' Networking Event of 2021

The Arab British Chamber of Commerce successfully hosted its second members' networking event of 2021 on 19 May. Held virtually, the event enabled ABCC member companies from a cross section of sectors such as healthcare, mining exploration, financial and tax advisory and business consultancy, to showcase their products and services. Participants were welcomed by Mr Bandar Reda, ABCC Secretary General & CEO, who stressed the role of the Chamber in supporting its members by eliminating obstacles to doing business.



The ABCC's networking events provided a valued platform for member companies to get their message across, Mr Reda said.

Mr Abdeslam El Idrissi, Deputy CEO & Secretary General, ABCC, who chaired the event and steered the discussion, pointed out how the Chamber had remained open throughout the pandemic and was developing new services to help businesses navigate their way through the economic recovery that was now well under way. He urged members to make use of the ABCC's publications, training courses and other services.

Mr El Idrissi said that Brexit had no impact on trade with the Arab World where there were no changes to the required export documentation procedures. The Chamber looked forward to working more closely with its members post-pandemic.

The networking event saw presentations from eight member companies active in the UK and across the Arab world: Chapper Healthcare, SRK Exploration, Hebron Chamber of Commerce and Industry, National Philanthropic Trust UK (NPT UK), Alium Medical, The Corporate Group, Expatriate Tax Advisory Service Limited and AFEX.

Erica Fearnley, Head of Marketing & Distribution, Chapper Healthcare

Chapper Healthcare had been in the business of sourcing and exporting medical supplies to the Arab world for more than forty years and had been a member of the ABCC since 1992. The company was celebrating 45 years of shipping medical supplies around the world and had established a reputation for the quality of its products and reliability of its service, Ms Fearnley said in her presentation.

It was a specialist in the shipping of sensitive medical products at controlled temperature and for the prompt supply of unlicensed medicines to clients around the world such as pharmacies and clinicians. Chapper's service enables its clients to supply their patients with the medicines they urgently need.

Ms Fearnley stressed that the company was keen to develop its business and build new contacts with countries and companies. The networking event offered the potential to reach out to new clients.

Antony Benham, Principal Geologist, SRK Exploration

Mr Benham explained that SRK Exploration was a mineral resource consultancy offering independent advice and support to governments and the private sector worldwide. The company formed part of SRK Consulting (Global

Limited, an international group that consists of more than 1,400 geoscientists and engineers located in 45 offices in 20 countries around the world.

The company's work was at the beginning of the mining cycle, Mr Benham said, including exploration and discovering mineral deposits. To achieve results, it makes use of the latest technologies and during the lockdown when on-site exploration was restricted to desk top work, it was still possible to identify mineral deposits through the map technology now available, he said.

Mr Benham described how SRK Exploration had been involved in recent big projects in places like Saudi Arabia.

Eng. Tareq J Al Tamimi, Director General & CEO, Hebron Chamber of Commerce and Industry

Mr Al Tamimi stated that Hebron was an important industrial zone and hub of the Palestinian economy with diverse industrial activities and agricultural produce.

The chamber, established in 1953, had a mission to build bridges between Palestine and the outside world through innovative services and a commitment to improving the business climate.

He said that companies in Hebron were keen to cooperate more closely with the business sector in the UK and urged people to browse Hebron chamber's website for more information about the city.

Hebron was an ancient city and place of heritage making it somewhere that tourists would like to visit. Much of its industrial activity consisted of handicrafts such as metal and jewellery making, glass blowing and embroidery.

As a centre of industry in Palestine, Hebron was a good place for investment, Mr Al Tamimi stated.

Natalie Pinon, Director of Development, National Philanthropic Trust UK (NPT UK)

NPT UK was a provider of advisory services to philanthropic donors that allowed them to make the most of their financial resources.

The company administered funds on behalf of thousands of donors and its services were widely used by Arab donors, Ms Pinon said. She explained how the company offered donor-advised funds (DAFs) to donor clients in the UK and Arab world.

Ms Pinon stated that DAFs were increasingly used by philanthropic donors as an alternative to setting up their own charitable trusts or foundations. NPT UK was committed to helping its clients to realise their philanthropic vision, she said.

In her presentation, Ms Pinon also explained how the pandemic and

lockdown had led transformed donor activities leading to a growth in e-services and digitalisation. Furthermore, transparency was becoming more important for today's donors. NPT UK was able to assist clients through its worldwide network of specialist advisors.

Khilood Jamal, Business Development Manager, Alium Medical

Alium has been involved in global medical supplies for over sixty years, Ms Jamal explained. The company's expertise in the sale and delivery of pharmaceuticals enables it to deliver the right medication to the right patients and overcome problems in the supply chain.

Alium was able to help customers faced with product shortages by sourcing its products from validated and approved suppliers or even directly from the manufacturers for clinical trials. The company was capable of filling a gap when shortages of particular medicines occurred.

Ms Jamal discussed how the company had adjusted to Brexit and Covid to ensure that it maintained its quality service. Ensuring good customer service was a priority, she said. The company's Quality Assurance team was able to ensure rigorous adherence to regulatory processes and it put patient safety at the forefront of its business by, for example, use of clear labelling of product packaging in English.

As a global company, Alium boasts of some 15 languages spoken among key members of its team, including Arabic, which was an asset that helped ensure the best service.

Ayman Al Awadhi, Group Managing Director, The Corporate Group

The Corporate Group is based in Dubai and delivers a one-stop-shop of professional services related to assisting clients with the business setup process and enabling investors and foreign companies to do business in the UAE and the wider region. The company works with businesses across all sizes and industries such as education, healthcare, technology, energy and professional services.

Its clients range from globally listed corporations to start ups, Mr Al Awadhi explained.

The Corporate Group is able to offer expert advice to companies on successful corporate structuring, mergers & acquisitions transactions, working with clients and stakeholders in the private sector and government. In addition, the company employs a team of skilled, multilingual experts who can guide clients to success.

Mr Al Awadhi said that the UAE was now opening up and eagerly awaiting the return of visitors in pre-pandemic numbers, including those from the UK.

He highlighted the important role that the forthcoming Dubai Expo would be playing in the revival of business activities. In his presentation, he described the work of the company in assisting clients with their business in the UAE and Saudi Arabia.

Karen Worcester, Director, Expatriate Tax Advisory Service Ltd

The company's main work focused on providing support to clients who move to another country to work. In particular, it helped with sorting out all the tax implications of working overseas and managing tax returns on their return to the UK after a period of work based in the GCC. Ms Worcester said that in such circumstances, people needed to take professional advice.

The firm has been working since 1995 as tax consultants preparing tax returns for individuals living in the UK or abroad and provides local and expatriate tax advice.

The firm works has major employers as clients who refer their employees for tax advice, especially when a cross-border move is being considered. Its clients are based worldwide, although it has a particular interest in the GCC.

David Hanson-Gittens, Business Development Executive, AFEX

AFEX is a payments and risk management company operating worldwide but headquartered in California. It was one of the world's largest providers of foreign exchange handling invoices in various currencies for clients and managing future payments, Mr Hanson-Gittens explained in his presentation.

AFEX was able to offer competitive rates and fees and increased operational efficiency to clients. In addition, it provided a trusted service through a dedicated point of contact for its clients as well as independent opinion and market insights.

Finally, in his presentation Mr Hanson-Gittens addressed some of the challenges for financial transactions emerging from Brexit and the Covid pandemic, in particular regarding the managing of transactions and mitigating risk.

The formal presentations concluded with questions from the audience which ranged over many topics.

A vast number of questions were received from the audience covering topics such as: the main changes in the medical supply business over the last 45 years; the environmental impact of mining and how companies are working to mitigate it; the main exports from Palestine and the obstacles they face; how philanthropy can complement formal education systems; successful examples of business start-ups and expansion in the Gulf.

CEO Summit

Resetting the global economy

Online | 13 September 2021 | 07:00 - 16:00 BST

Leading and learning in a post-pandemic world

We are entering a crucial time. As we move beyond the COVID crisis into the new world that lies ahead, we have a once-in-a-lifetime opportunity to re-write the rules, to reset the global economy, and to explore fresh, exciting possibilities within a very different business climate.

For the Middle East – already a region under transformational change – the wealth of opportunities this new era presents could not have come at a better time. The most successful organisations in the new world will be those that are able to adapt quickly yet thoughtfully to what is coming now, next and beyond.



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Executive
Development

CONTINUING ARAB-BRITISH COLLABORATION IN TRADE AND INVESTMENT



Mr Bandar Reda

By Bandar Reda, Secretary General and CEO at the Arab-British Chamber of Commerce

The global economy is now well on its way to recovery from the disruption caused by the coronavirus pandemic. We are witnessing an upsurge in economic activities and resumption of business in the key sectors that suffered most from the lockdown, such as travel, tourism, and hospitality. We are experiencing huge changes in how we all do business, not just driven by coronavirus, but also by Brexit and the growing strengths and diversity of the Arab economies, the resilience and maturity of which has been demonstrated during the pandemic. The ambitious strategies of the leading Arab governments were not fundamentally impeded and – now that economies are in recovery mode – the speed of implementation and investment is gathering pace.

The recent pick up in global oil prices, widespread growth of non-oil sectors and push for renewable energy should add to the revenue available for fulfilling ambitions to develop local economies. We have witnessed tremendous developments in recent months with the unveiling of new strategies under such national programmes as Saudi Vision 2030 – for example – which have already started to transform the

economies in fundamental ways. The scale of the opportunities available has never been greater.

With this in mind, we believe now is the time to further strengthen Arab-British trade and investment partnerships; to continue to share ideas and insights; to exchange information; to identify new opportunities; and to work together to our mutual advantage. Learning from recent experience and working to build greater resilience to meet future challenges are key factors that will be shaping investment priorities and business management decisions going forwards.

Investment in healthcare infrastructure will be an obvious priority, and this is an area that promises to offer greater opportunities for innovators and potential for co-operation. The development of the coronavirus vaccines has highlighted the importance of innovation in healthcare, as well as the need to invest more in research. Moreover, the global drive for sustainability – which is matched by the long-term visions of many Arab countries – will continue to offer enormous potential for businesses that can co-operate and collaborate around the concept of a green economy.

Finally, we can of course expect to see the continued development of advanced digital technologies as the trend towards digital business operations is accelerated by what we have all experienced over the past year or so. This will open up new opportunities for investors and potential for closer co-operation, including in the delivery of remote learning and precision medical treatment carried out on a remote basis.

With all this in mind, we look to the future with positivity and excitement about what we can achieve together and the possibilities ahead.

INVESTING IN PEOPLE

By David Deegan, Executive Development Director at Cranfield School of Management

At the beginning of the pandemic, learning and development understandably took a backseat, as businesses grappled with how to keep people safe while continuing to deliver to their customers. As it continued,



Mr David Deegan

many returned to developing their people, recognising that – whether working in an office or at home – it is good for business. As we move forwards, organisations must continue to invest in learning and development to maintain their competitive edge, but it will be important they do that in the right way.

For those at the forefront of learning and development (as we strive to be at Cranfield), much of what will be required by clients post-pandemic will be 'business as usual', or at least developing a theme that was already emerging pre-pandemic. But businesses will expect choice over format, location and medium. They will also want content tailored to their business needs, as well as facilitators who engage their learners and help them make connections that result in transformational change at the individual and organisational level.

That said, perhaps the most obvious discussions will be around format, location and medium. Will training take place face-to-face or online, or will it be a mixture of the two? Some of this will be driven by employers wanting to offer flexibility, but we should not underestimate the power that employees themselves have in this. If people are being told they can now work at home some or all of the time, it is only natural they might ask why they have to travel to learn. Employers may find themselves having to define in what scenarios getting together physically is appropriate and beneficial to the learning. Providers will also need to consider how they enable people to fit their learning around their lives by providing access to downloadable content or material they can access on the go.

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CEO Summit

Resetting the global economy

Regardless of where training is physically delivered, it will be as important as ever that facilitators engage and interact with learners, as this will be key to generating the best outcomes for organisations. Those who can engage and interact with people in a room can also do so online, because engaging people online isn't about the technology – it's about understanding how to capture people's imagination, how to keep them listening, and how to encourage them to share their opinions and ask questions. Without this interaction, you rely on people being able to make their own connections between what you're telling them and their business. Some people will be able to apply the learning for themselves, but others may need help to identify its relevance to their own situation.

Most importantly of all, learning and development should be tailored to the needs of learners and their organisations. At Cranfield, we have always believed you should start with the outcomes you are trying to achieve. Only by focusing on the end result will you succeed in achieving what you set out to do.

BUILDING SUSTAINABLE ORGANISATIONAL RESILIENCE

Professor David Denyer



By Professor David Denyer, Professor of Leadership and Organisational Change at Cranfield School of Management

To say the business world was unprepared for the coronavirus pandemic is an understatement. Some had considered it possible, were somewhat prepared, and managed to turn the threat into an opportunity, but research suggests most companies – at best – muddled through. We have seen businesses reinvent themselves in ways few would have thought possible. Some

have thrived as a result, but most have struggled to adapt – and many have not survived.

The pandemic has put future-proofing and business resilience at the top of the boardroom agenda, as organisations seek to learn lessons and ensure they are better prepared to face future disruption, whatever its form. The threat landscape is more complex and volatile now than it has ever been. Slowly emerging challenges like climate change, aging populations and rising levels of obesity are ever-present, and must be considered alongside the possibility of future crises such as terrorist attacks, extreme weather events and pandemics.

COVID-19 has exposed how interdependent our society and systems have become. Increased globalisation and the rise of interactive and interrelated technology have created ideal conditions for the so-called 'butterfly effect', where a small change in one part of the world cascades throughout the system causing catastrophic problems down the line.

The complexity of the threat landscape means organisations cannot look to cover off threats in a siloed way. Instead

of fixating on the individual threats they might face – which could be something no one has yet anticipated – they need to be unafraid to discuss what future failure looks like, and focus on how they develop the agility to cope with the unimaginable and deliver their essential outcomes and remain within impact thresholds that are acceptable to their consumers.

Research shows businesses that prove to be resilient share four common characteristics, termed the four Rs.

Readiness involves anticipating what may lie ahead, acknowledging your business's connections and bearing in mind the potential for the butterfly effect.

Responsiveness is a realisation that you cannot control or prepare for every threat you face. Organisations that do this well proactively plan for failure, using 'pre-mortems' to put themselves in the future and stress test how quickly their business can adapt.

Recovery is a plan for you how get back on track, and requires businesses to focus on outcomes, rather than assets. What options and alternatives do you have to deliver service to your customers if one of your sites cannot operate, for example?

Regeneration is about what can be done now to reinvent your organisation for potential future threats, recognising that winning at resilience is often about changing before the cost of not changing becomes too great.

Businesses may hope never again to see the likes of the disruption caused by COVID-19 but, only by developing their capabilities across these four areas, will they be prepared to face whatever their future holds.

DEVELOPING AN INNOVATION MINDSET

By Dr Imran Zawwar, Cranfield Executive Development Regional Director (Middle East)

We live in an increasingly complex world. It is always moving, always uncertain, always unpredictable, and frequently



Dr Imran Zawwar

ambiguous. In this environment, it is impossible to predict the future. Planning becomes of less importance, and it is instead the skills of agility and adaptability that are most valued in the workplace.

In academia, we talk about 'entrepreneurial bricolage'. 'Bricolage' is a French term meaning to construct or create from a diverse range of available things. In the entrepreneurial sense, it refers to working in the moment, taking action with the resources that are available to you right now. As we move into the post-COVID era, achieving global success will require acting more and more in this manner.

Businesses must seek to develop an innovation mindset in their people. Now, more than ever, it is time to look at things differently, to force yourself to make new things, develop new processes and pursue those different business models, unlocking new value propositions along the way. We're not talking about incremental innovation here – only radical innovation will deliver what's needed. The pandemic has created new entrepreneurial opportunities, particularly in the digital sphere, but also entrepreneurship borne of necessity – out of job losses – which often only seeks to increase competition within already crowded marketplaces, rather than driving innovation.

Experience shows us that radical innovation often happens in the start-up space and in younger companies driven by an entrepreneurial mindset. Big businesses are often myopic in vision, becoming fixed on serving a particular customer class and ignoring others who may benefit from their products and services. Smaller businesses begin serving this lower end of the market, their ability to flex, to adapt, and to manoeuvre quickly allowing them to grow very quickly until these disruptors are directly competing against those big businesses for dominance in the marketplace.

For many organisations, therefore, developing an innovation mindset may be as much about surviving as it is about thriving.

So what now... next... and beyond?

First, organisations must recognise and acknowledge the challenge they face. From there, they should strive to discover what their future entails and, only once they have been through that process, act to update their workforce and capabilities accordingly.

'Resetting the global economy: Leading and learning in a crisis' is the topic of a virtual summit hosted by Cranfield School of Management and the Arab British Chamber of Commerce (ABCC) that will take place online on Monday 13 September. Find out more at

www.cranfield.ac.uk/som/ceosummit.



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ABCC Participates in Global Trade Conference 2021

Mr Abdeslam El-Idrissi, deputy CEO and secretary general of the Arab British Chamber of Commerce, was one of the guest speakers at the Greater Birmingham Chambers of Commerce's annual Global Trade Conference, held virtually on 24 June 2021.



He advised businesses on the more than 30 'mega' projects that are currently taking place in the Gulf, worth in excess of \$1trillion, and commented that investors from Arab states are increasingly looking to spend their investment cash outside of London, presenting a huge opportunity for Greater Birmingham firms.

Mr El-Idrissi provided his top tips for firms looking to immediately take advantage of the business opportunities that lie in the Gulf.

He said: "The market does give you a lot of opportunities, but what you've got to do is know your product first before you go to market."

"There are 22 country states, choose your country carefully and know whether your product actually fits into that market."

"Always be patient, things don't happen overnight, you will need to keep going at it in order to secure your deals."

"Visit the market, it is very important. One thing that we'll have, when we can have them, is face to face meetings - they are terribly important in order to actually connect with the parties."

Another keynote speaker was the British Ambassador to Qatar, H E Mr Jon Wilks who spoke about the review of trade and investment that was being conducted

During his presentation, Mr El-Idrissi provided the conference's virtual attendees with practical insights on trading with the Arab states.

Mr El-Idrissi explained that 60 per cent of the Arab region is under 25 - mirroring Birmingham's own youthful population.

and the possibility of negotiating a free trade agreement between the British government and the six lucrative markets in the Arabian Gulf.

The Ambassador discussed with Mandy Haque, director of international business hub at Greater Birmingham Chambers of Commerce, how the UK government is looking to capitalise on the expansive opportunities to do business in the largest export market outside of the EU, US and China - the Gulf Cooperation Council.

The council is an alliance of six countries consisting of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates.

Mr Wilks, who has more than 20 years of experience working in the Middle East, said that Gulf countries viewed Brexit as an opportunity for the UK to expand its trading horizons.

He said: "The Gulf countries in general saw Brexit as an opportunity. So they knew that they had a traditional relationship with the UK, but they thought as we looked to wider world markets we would look to them."

"They were right to do so, because it's not always understood that the six GCC markets as a whole, after the EU, US and China, are our next biggest export market."

"So, we're now doing a trade and investment review of all those markets to look at whether there is the potential to negotiate a free trade agreement, either at the level of the six or with individual countries."

Mr Wilks also told delegates to expect an increase in trade and relations exchanging between the UK and the Arabian Peninsula.

He said: "In the next couple of years we're hoping to see an uptick in our trade and investment relations, and it will work both ways, that will be inward investment here but also exports there."

"For Qatar, which has major plans to expand its gas production, it is going to be an even more important market for us in the decade ahead."

The Global Trade Conference 2021 is Greater Birmingham Chambers of Commerce's major annual business event. This year the global conference met online to examine a range of

issues, including those provoked by the Covid-19 crisis and Brexit.

The conference, sponsored by Birmingham City University, DykeYaxley and Lemonzest, was hosted online from Greater Birmingham Chamber's headquarters in Edgbaston by chief executive Henrietta Brealey, Mandy Hague, director of the Chamber's international business hub and Stef Bowes, international business manager at the Chamber.

An extensive range of issues were discussed by speakers, who included the UK's minister for exports Graham Stuart, representatives of the United States, Canada and Qatar, economists from Birmingham global accountancy firm RSM as well as experts from Birmingham City University and the city's business leaders.

The Global Trade Conference 2021 was recorded and its proceedings are available to be viewed at the following link:

www.greaterbirminghamchambers.com/networking-events/watch-again-global-trade-conference-2021/

Global Trade Conference 2021



UK at Dubai Expo

Innovating for a Shared Future

The UK's participation theme is at Dubai Expo will be 'Innovating for a Shared Future'. The UK Pavilion at Dubai Expo will host several business events under this theme, including:

THE FUTURE OF SUSTAINABLE LIVING EVENT

How will advances in the way we think about energy and infrastructure deliver a sustainable quality of life? In January 2022, the UK's leading experts will come together at Expo 2020 Dubai to discuss how the latest innovations in renewable energy and smart city technology can drive solutions to the global challenges set to define a generation.

Between 13th and 18th January 2022 'In the Future, How will we Live?' will become the focus of activity in the UK Pavilion, seeking to tackle some of the biggest questions we face as a society. From resource use to net zero, green technology and decarbonisation, the programme promises to proactively address solutions for sustainable living.

A range of expert speakers will participate in a series of panel discussions, presentations and podcasts during the five-day period.

Visitors to the UK Pavilion can experience a showcase of sustainable design award winners and a range of content designed to showcase what the UK is doing as it innovates for a shared future.

Laura Faulkner OBE, UK Commissioner for Expo 2020 Dubai, says: "The latest projections estimate 68 per cent of the world will live in cities by 2050, putting a tremendous strain on global infrastructure, energy, housing, transport and the environment. The UK has a vital role to play in driving a sustainable future across the globe so I'm looking forward to seeing the ideas, innovations and potential solutions that will be discussed during these events."

GLOBAL FOOD SECURITY EVENT

How will technological advances change the way we grow and consume food in a world increasingly focused on sustainability? In February 2022, the UK's leading experts will come together at Expo 2020 Dubai to discuss how the latest innovations in agri-tech and food security can help tackle global challenges.

Between 14th and 19th February 2022, 'In the Future, What will we Eat?' will take centre stage at the UK Pavilion. The programme seeks to tackle the issues facing a planet which by 2050 is estimated to have a population of 9.7 billion people 60 per cent increase in demand for food. From food security and agri-tech to eliminating waste and feeding the world, the event promises to proactively address solutions for a more sustainable future.

The programme will include a summit on sustainability, one of Expo 2020's three subthemes, and food security featuring a panel of experts and professionals from the industry.

Laura Faulkner OBE says: "With the world's population set to increase further in the coming decades, smarter and sustainable solutions will be key to relieving the pressure facing the global food supply chain. Innovation coming out of the UK in the agri-tech and food security spaces will play a central role in delivering a sustainable future, so I'm excited to see and hear the ideas, innovations and solutions covered during the programme."

All events will be hosted in the UK Pavilion, located in the Expo's Opportunity District, near to the central Al Wasl Plaza.

For more information about the UK's full programme of events at Dubai Expo and to take a virtual tour of the UK Pavilion visit: www.great.gov.uk/expo2020

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Gerry Hall, of IPS says, "10 years ago, eavesdropping was a specialist and expensive business, however with the advent of GSM technology and miniaturization of electronics, listening devices have become small and inexpensive requiring specialised equipment and search teams to detect"

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E: sales@intpro.com T: +44 (0)20 7258 3771 F: +44 (0)20 7569 6767 www.intpro.com



Aryan Chopra

BSC, MBA, Dip.FP

Private Client Wealth Manager

Awarded the Top Rated Adviser 2021 in UK,

Published in The Times

Areas I work in:

- All tax matters
- Multi-Asset Investments
- Investment Properties
- SIPP/Pensions
- Offshore Bond and International Trust Law
- Financial Planning
- Corporate Finance
- Business Planning and Exit
- Company Structuring
- Private Equity
- Inheritance-tax Planning
- Personal and Business Protection

What are clients saying about me?

Aryan has not only thoroughly analysed my savings and shown me how they could be doing so much more for me to protect me in retirement, but he is a genuinely nice guy too, which helps massively.

David M. CEO

Aryan - a sincere thank you. A highly professional service with great advice provided by this international financier. Felt very confident in investing my money with Aryan's expertise. I just wish I had done this 10 or more years ago.

Pooja S. Scientist



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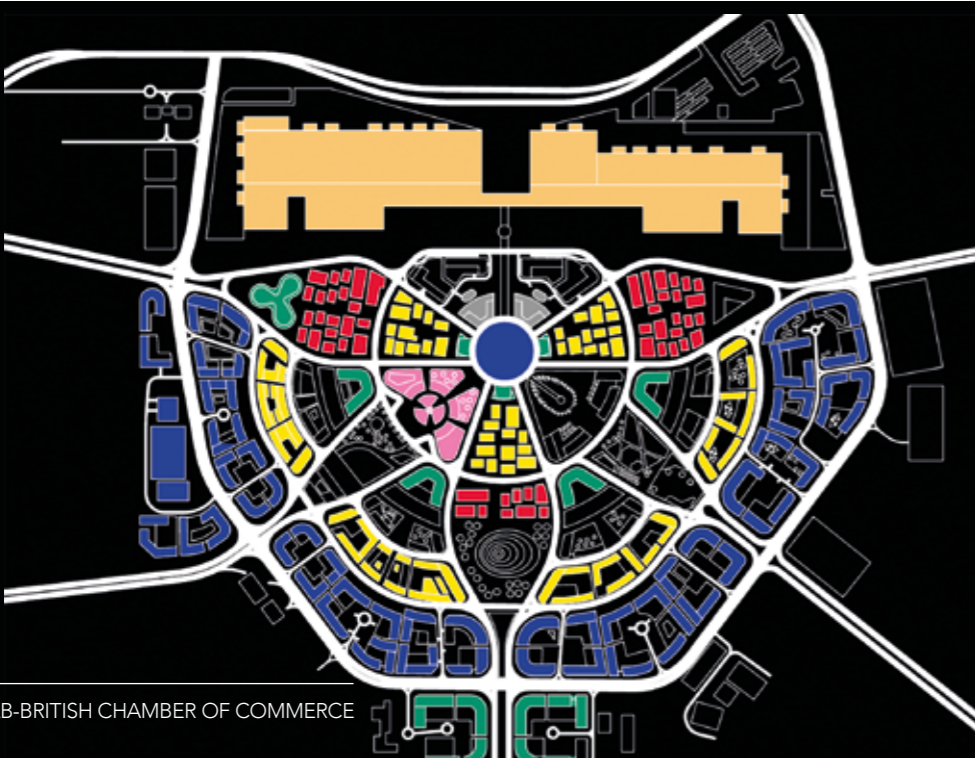
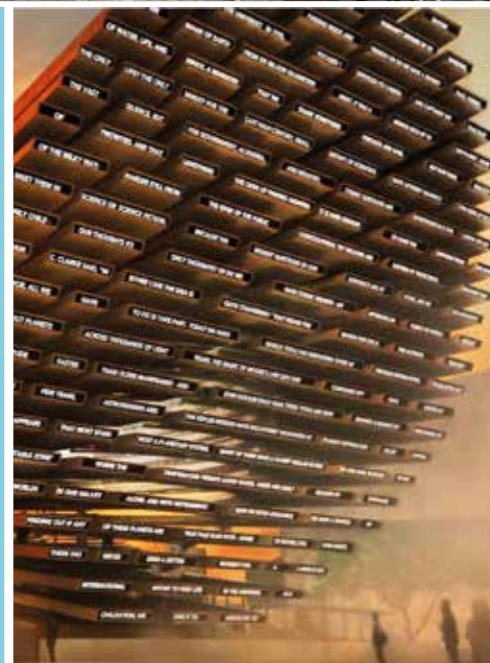
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The Legacy of Expo 2020 Dubai

Running from 1 October 2021 to 31 March 2022, Expo 2020 is inviting visitors from across the globe to join the making of a new world during what will be a six-month celebration of human ingenuity, innovation, progress and cultures.



District 2020 Masterplan

Click to Explore

- 1 Al Wasl Plaza
- 2 Children and Science Centre
- 3 Metro Station
- 4 Water Garden Plaza
- 5 Dubai Exhibition Centre
- 6 Residential Development
- 7 Commercial Development
- 8 Office Development
- 9 Mixed-Use Development
- 10 Cultural Centre
- 11 Parks
- 12 Police Station
- 13 Hospital
- 14 Mosque
- 15 School
- 16 Fuel Station
- 17 Hotels
- 18 Carpark Building

“As the first World Expo to take place in the Middle East, Africa and South Asia region, Expo 2020 Dubai will see the UAE playing host to a worldwide sharing of culture and innovation.”

H H Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, on 23 June announced the 100-day countdown to the official opening of Expo 2020. To mark that milestone two iconic landmarks on the Dubai skyline – Al Wasl Dome and the Burj Khalifa – were illuminated to spectacular effect.

As the first World Expo to take place in the Middle East, Africa and South Asia region, Expo 2020 Dubai will see the UAE playing host to a worldwide sharing of culture and innovation.

The event itself will run for all of six months, but Expo 2020 Dubai's future legacy will have a more lasting impact.

DISTRICT 2020

Part of this tangible future legacy will be the District 2020 smart city infrastructure development which aims to evolve into a sustainable mixed-use community built with humans at its core.

Fuelled by cross-industry collaboration, District 2020 will contribute to the growth of Dubai's innovation economy through its focus on four key growth industries and disruptive technologies such as the Internet of Things (IoT), Artificial Intelligence (AI), big data, and blockchain.

The innovation ecosystem will provide a work and lifestyle environment that will constantly evolve to cater to the changing needs of its future workforce and residents. As a community destination, District 2020 will welcome visitors and encourage residents to come together and enjoy the various attractions and spaces within the ecosystem, promoting a balanced lifestyle and personal wellbeing.

District 2020 is a blueprint for a future-focused smart city that will evolve into

a new type of urban experience in the region. Designed to be adaptable and human-centric, the community aims to curate an innovation ecosystem that meets the needs of its future workers, residents and visitors. Both its physical and digital infrastructure will ensure that District 2020 is a place where people can live and work in balance — they will have access to the latest enabling technologies (5G and IoT) while being in a holistic, integrated, mixed-use environment that equally promotes well-being. Through actualising values which promote a balanced lifestyle, District 2020 will focus on building a community which enables individuals to thrive.

Post-Expo 2020 — one of the most anticipated mega-events of 2021 that itself will leverage smart technology to create a seamless experience for visitors and partners — District 2020 will grow to become a blueprint for the kind of adaptable smart city that could prove so effective at managing the kind of disruption faced in recent months.

Inheriting Expo's advanced digital and ICT infrastructure, District 2020 will curate all the elements necessary to shape a cohesive smart city, including key players that are driving progress in smart city operations. They include German giant Siemens, Expo 2020 Dubai's Official Infrastructure Digitalisation Partner, as well as China's Terminus Technologies, a leader in AI and IoT that will establish an AIoT R&D centre at District 2020 following its involvement in Expo 2020 as its Official Robotics Partner.

With a human-centric purpose, District 2020 has been designed to consider the many aspects of well-being of its future population and, most importantly, will provide a greater degree of control over such elements when compared to a conventional city. For example, careful

consideration has been given to smart mobility and reducing the time spent commuting. As a solution, autonomous vehicle (AV) routes and interconnected pedestrianised pathways will allow workers to move around quickly and seamlessly, by car, foot, or bicycle.

URBAN LAB

By providing an urban lab, District 2020 will enable businesses and innovators to participate in piloting projects that offer solutions to urban issues. The community will benefit from optimised lifestyles, and they will also be involved in creating and implementing new ideas that could potentially be scaled to improve communities elsewhere.

Additional smart elements supported by an underlying ICT infrastructure (Telecom, Network & Data Centre) will also allow for integrated sustainable practices. Buildings fitted with smart sensors and metering will provide precise analytics of water and energy usage, allowing for controlled and reduced consumption. These smart monitoring systems will constantly grow in sophistication to improve life for all those who live and work in District 2020.

As District 2020 actively contributes to the discourse surrounding smart city developments which emphasise citizen well-being, it does so in a climate of uncertainty. The permanence of today's changes in citizen behaviour is not yet known, which is why the pressure is on cities, industries, and businesses to work flexibility and adaptability into their future plans. Smart technologies are fundamental to enabling evolution, as they provide the insight and intelligence authorities and organisations need to quickly assess and adjust their approach as society changes around them.

Duration is fundamental to District 2020's success and a cornerstone of the

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innovation ecosystem's role in Dubai's future. In this context, curation refers to District 2020's mandate for attracting tenants and providing them with the technology, contacts, and tools they need to grow and thrive, alongside creating an environment that enables cross-industry collaboration with key players across multiple industries. With these collaborations happening simultaneously, tenants will forge connections and partnerships that will maximise the value they gain from being part of District 2020's innovation ecosystem, empowering them to innovate and grow their business in Dubai and beyond.

Attracting the likes of Siemens — District 2020's first official anchor tenant — along with other large and small sized enterprises will help support Dubai's economic progress. District 2020 is focused on curating businesses from sectors that are key to the UAE's future, such as smart logistics, smart mobility, digital healthcare and smart cities; as well as the other industries that are set to grow in a post-COVID world. In addition, it is attracting enabling technologies, such as AI, IoT, blockchain, robotics and big data — which are all key in shaping the evolution of smart cities. Companies of all sizes are being targeted to curate a broad tenant mix comprised of Fortune 500 companies, start-ups, scale-ups, accelerators, universities, and government entities, all of which contribute to the ongoing diversification of Dubai's economy.

BUSINESS BENEFITS

Businesses investing in District 2020 will benefit from being part of a highly diverse ecosystem. They will collaborate with different sized companies from various converging industries to fuel the kind of industrial and societal transformation that benefits everyone. Meanwhile, tenants will profit from District 2020's highly connected digital

environment, which will include the latest and most advanced technologies and high speed 5G connectivity. With access to seamless and advanced physical and digital connectivity, organisations will be supported to innovate, grow, and drive their industries forward while contributing to the prosperity of Dubai's resilient and competitive economy.

With curation firmly in mind, District 2020 is actively engaging with international organisations in each of the high potential industries listed above and is inviting leading businesses that are innovating and transforming in their respective fields. Alongside Siemens, other global names including DP World Cargospeed, and Terminus Technologies have already committed to becoming part of District 2020. Each recognises the opportunities the ecosystem will offer, and the chance they will gain to contribute to further innovation within Dubai's borders.



District 2020 signed a 10-year lease agreement with Siemens that sees the German company grow its operations as an anchor tenant and establish different divisions of Siemens business group at District 2020, including the soon to be spun off Siemens Energy. Siemens will also establish its global logistics headquarters within the innovation ecosystem in a move that transfers the company's airports, cargo, and port logistics from Munich to District 2020. A larger presence for Siemens will encourage industry growth, accelerate innovation, and stimulate job creation, bringing continuous long-term value to District 2020 and Dubai's economy overall.

Additionally, Terminus Technologies — a China-based leader in smart technologies — will be setting up its first headquarters outside of China at District 2020, alongside a research and development (R&D) centre focusing on Artificial Intelligence (AI) and Internet of Things (IoT). Their presence will support the growth of transformative advanced technologies in Dubai and the region, and also signifies District 2020's commitment to forging global partnerships including Chinese entities and contributing to strengthening UAE-China relations.

Meanwhile, DP World will maintain a presence at District 2020 after the conclusion of Expo 2020 supporting the growth of smart logistics with education and capacity building.

Every tenant will contribute to the ecosystem in its own unique way, and District 2020 will coordinate such efforts to make sure all entities co-exist in a connected and collaborative community. Encouraged to innovate in their fields, tenants will also be instrumental in helping to create District 2020's blueprint for a smart, human-centric city. For example, Siemens' digital infrastructure, which will be inherited from Expo 2020, will enable

“District 2020 signed a 10-year lease agreement with Siemens that sees the German company grow its operations as an anchor tenant and establish different divisions of Siemens business group at District 2020, including the soon to be spun off Siemens Energy.”

“As the future of Expo 2020, District 2020 has been designated as the 5th Urban Centre of the city of Dubai, which will support the city's economic growth, sustainable urban development and the goal of making it the most desirable city in the world to live in.”

the company to continue driving multi-sector innovation at District 2020 through its pioneering work in IoT, cloud computing, and big data.

District 2020 is bringing together the best players and companies to foster an ecosystem that nurtures and promotes innovation and supports businesses to form meaningful connections that will further their growth. The diverse presence of Fortune 500 companies through to entrepreneurial start-ups each enabled by advanced technologies — will curate an environment to facilitate transformative growth across potent industries, fuelling the growth of Dubai's innovation economy, with the potential to shifting the dynamics of industries on a global scale.

Navigate with ease using dedicated walking paths, autonomous transport, cycle routes, and jogging tracks that connect all neighbourhoods to the six entry points of District 2020.

WORKING WITH THE UK

District 2020 has been forming partnerships with start-up enabling local and international entities that will support the development of its innovation ecosystem through its global entrepreneurship programme Scale2Dubai, including Dubai SME, MBRIF and others.

District 2020 signed a Memorandum of Understanding (MoU) with UK-based innovation accelerator, Connected Places Catapult — the UK's innovation agency for cities, transport and places — working with Innovate UK, a non-departmental public body operating close to the UK Government as part of the United Kingdom Research and Innovation organisation.



The agreement between Connected Places Catapult and District 2020 will allow mutual areas of interest to develop urban solutions in the areas of smart cities and mobility, within District 2020 – the future of Expo 2020 Dubai, that will be integral to the Dubai Government's "Vision 2040" city-wide urban development plan.

As the future of Expo 2020, District 2020 has been designated as the 5th Urban Centre of the city of Dubai, which will support the city's economic growth, sustainable urban development and the goal of making it the most desirable city in the world to live in.

District 2020 will become a new urban development in the UAE and the region that is focused squarely on building a global innovation ecosystem and an integrated community lifestyle.

For more on District 2020 see www.district2020.ae/en/contact-us

Expo 2020 Dubai Ticket Price

Tickets for the expo are on sale online from 18 July.

Expo 2020 Dubai officials have announced a range of ticket options, with a single entry ticket at a cost of Dh95 (\$26) and a six-month pass for Dh495 (\$135). A multi-entry month-long pass is also available for Dh195 (\$53).

Tickets can be obtained through more than 2,500 authorised ticket outlets, including online travel agents, tour operators, hotel groups and airlines from 100-plus markets around the world.

www.expo2020dubai.com/en/tickets-and-merchandise/tickets



ARABBRITISH
CHAMBER OF COMMERCE

ONLINE INTERNATIONAL TRADE TRAINING COURSES

- **Understanding Commodity Codes** 02/09/2021
- **Import Procedures** 12/10/2021

The Arab-British Chamber of Commerce is delivering a series of courses designed to educate and train companies on the procedures of importing and exporting now that the UK has left the EU. These courses are designed for companies new to international trade as well as those experienced in it but looking to update their knowledge post-Brexit.

Due to the current pandemic, these courses will be delivered online. Upon registering, participants will receive an email with details on how to access the online session.

The UK government is offering funding for businesses who undergo training courses that help them complete customs declarations and processes. Find out more at <https://www.gov.uk/guidance/grants-for-businesses-that-complete-customs-declarations>

For more information,
please contact Randa El-Daouk at randa@abcc.org.uk or 0207 6594891

Updated details of courses can be found here:
www.abcc.org.uk/tradetraining-courses.php

Investment Flows into the Arab Economies

A survey of the latest trends in foreign direct investment and the prospects for a sustainable recovery post-pandemic.

The World Investment Report (WIR 2021) from the UN Conference of Trade and Development (UNCTAD) charts the latest global investment flows, analyses trade trends, and examines policies that seek to expand world trade. The annual report subtitled, Investing in Sustainable Recovery, offers observations on the investment flows into the Arab economies and highlights key trends as the global economy emerges from the pandemic. What follows are UNCTAD's main comments on recent investment into Arab countries during the period of Covid-19 and global economic lockdown.

ALGERIA

FDI to Algeria dropped by 19 per cent to \$1.1 billion, with inflows mainly directed to the natural resources sector, UNCTAD reported. In 2020, Algeria lifted restrictions that capped foreign ownership at 49 per cent, except in the retail industry and in strategic sectors, including infrastructure and natural resource processing. Although this could encourage the diversification of FDI, the impact may appear only after foreign investment recovers more broadly.

BAHRAIN

Bahrain's FDI inflows increased by \$1.007 billion in 2020, according to the UNCTAD report.

Defying global trends, Bahrain experienced a 3.3% increase in inward FDI stocks, reaching \$31.7 billion in 2020.

The report also highlights Bahrain's stock to GDP ratio, where its inward FDI stocks relative to GDP reached 92%, the highest ranking in the GCC and surpassing the global average of 49%.

In the report, UNCTAD recognised Bahrain's plans to continue implementing wide-ranging reforms to attract direct investments and the link with its national development and economic diversification plans.

A wide range of sectors drove up investment, further demonstrating Bahrain's strides in diversifying the non-oil sector. Some of the sectors mentioned in the report include manufacturing, education, healthcare, and information technology industries.

Bahrain Economic Development Board (EDB) responded to the findings with Chief Executive, H E Khalid Humaidan, commenting: *"Despite the challenges that COVID-19 has brought to economies around the world, we were able to carry the momentum from the previous year and attract hundreds of millions of dollars in investment into the country. We are looking forward to continue working with our partners to attract investment into the Kingdom and support existing companies expand, further diversifying our economy and creating jobs in the local market."*



EGYPT

Egypt remained the largest recipient in Africa, albeit with a significant reduction (-35 per cent) to \$5.9 billion in 2020, UNCTAD's report established. Attempts to promote FDI diversification include a recent agreement to activate the \$16 billion Saudi–Egyptian investment fund that lists tourism, health, pharmaceuticals, infrastructure, digital technologies, financial services, education and food as the priority sectors.

Despite this, FDI into the country is still directed largely to Egypt's natural resources. The discovery of the offshore Zohr gas field in the Eastern Mediterranean region reinforced this pattern. In 2020, the development of the Baltim Southwest offshore project, the Kattameya field project and the third phase of the Kamose-North Sinai project were announced as priorities, all with significant participation expected from foreign investors.

One sizeable investment (\$210 million) outside the gas industry was the establishment of a regional sales and servicing facility in Cairo by Realme (China), a smartphone manufacturer, which intends to serve the entire African market from its Egyptian location.

MOROCCO

Flows of investment into Morocco remained almost unchanged at \$1.8 billion, UNCTAD reported. Morocco's FDI profile is relatively diversified, with an established presence of some major MNEs in manufacturing industries including automotive, aerospace and textiles. The long-term commitment of these firms to the country, coupled with steady inflows in mining of phosphate – Morocco holds the largest reserves – mitigated against a decrease in cross-border investment inflows despite the global crisis.

Despite Morocco's phosphate and mining sectors being major contributors to the annual GDP, the national economy is emboldened by a non-energy-dependent industrial sector.

The industrial sector was the main beneficiary of revenues generated by FDI in 2019, with an amount of 11.1 billion dirhams, up 27.2% compared to 2018, according to data from the Office des Changes.

Morocco's stable economic growth has helped attract investments in several manufacturing sectors, including automotive, aerospace, and textiles,

and maintained a relatively unchanged influx of FDI, according to UNCTAD.

The industrial sector was the main beneficiary of revenues generated by FDI in 2019, with an amount of 11.1 billion dirhams, up 27.2% compared to 2018, according to data from the Office des Changes.

The long-term commitment of the international firms operating in these sectors helped counteract the decline in cross-border investment inflows to Morocco, in contrast to other countries in the region.

"Increased spending on capital and intangible assets will not translate directly into a rapid rebound in FDIs, as confirmed by the sharp contrast between optimistic investment forecasts and cautious start-up announcements," said James Zhan, UNCTAD director of investment and enterprise.

KINGDOM OF SAUDI ARABIA

FDI to Saudi Arabia remained robust despite the pandemic, increasing by 20 per cent to \$5.5 billion. Investment picked up in late 2020, reaching almost \$1.9 billion in the last quarter. The policy interventions to diversify investment appear to be effective: key investments were reported in financial services, retail, e-commerce and ICT. For example, Gulf International Bank (Bahrain) launched its new commercial banking operations in Saudi Arabia with an investment of almost \$450 million.

Another sizeable investment was the acquisition of a minority stake in Saudi Digital Payments Company, a subsidiary of Saudi Telecom, by Western Union (United States) for \$200 million.

In terms of the number of new foreign investment licences awarded in 2020, Egypt and India were the most active in Saudi Arabia, followed by the United Kingdom.

Outward flows from Saudi Arabia slowed considerably (-64 per cent to \$4.9 billion), driving the overall contraction. This was a result of the Saudi Public Investment Fund refocusing on domestic investment to counterbalance the negative economic effects of the pandemic as well as the slowdown of inward FDI. After investing only \$15 billion domestically in 2019, the Fund announced plans to increase this amount to \$40 billion annually from 2020 to 2025.

“Looking ahead, the report expects that global FDI flows will bottom out in 2021 and recover some lost ground with an increase of 10% to 15%.”

Saudi Arabia launched an SEZ programme that Chapter II Regional Trends 55 focuses on non-traditional industries, which include cloud computing, tourism, renewable energy and logistics.

In late 2020, Alphabet (United States) announced plans to launch a “cloud region” to provide Google’s cloud services through a joint venture with Saudi Aramco. Similarly, the UAE is further liberalizing its foreign investment regime and expanding foreign investors’ access to the domestic economy. This move, combined with continued acquisitions in the oil and gas sector and the implementation of major announced projects in innovative industries is likely to ensure that the country will continue driving FDI to the region.

KUWAIT

FDI from Kuwait increased considerably, to \$2.4 billion in 2020 despite the pandemic. This was mainly due to the sovereign wealth fund’s new strategy of focusing on equity and infrastructure projects overseas, as opposed to portfolio investment.

SOMALIA

FDI to Somalia increased marginally (4 per cent) to \$464 million. UNCTAD remarked that the country launched a new investment promotion strategy in 2020 that outlined 10 priority areas for foreign investment, including livestock, fisheries, energy and manufacturing.

SUDAN

FDI inflows into Sudan shrank by 13 per cent to \$717 million, UNCTAD says. An easing of tensions between the Sudan and the United States in 2020, added to other political developments conducive to investment, should pave the way for higher investment inflows in the medium term, after the negative impact of the pandemic recedes, the report concludes.

TUNISIA

Inflows to Tunisia declined to \$652 million from \$845 million in 2019, a 23 per cent fall. The manufacturing sector attracted the most FDI (54 per cent), followed by energy (33 per cent). The biggest impact of the pandemic on investment was in the services sector, where FDI declined by 44 per cent, which left its share of total FDI flows in Tunisia at only 9 per cent in 2020, UNCTAD reported.

UAE

FDI into the United Arab Emirates expanded by 11 per cent to \$20 billion. Natural resources transactions drove investments in the country, primarily ADNOC’s \$10 billion sale of a 49 per cent stake in its natural-gas pipelines to a group of six investors including Global Infrastructure Partners (United States), Brookfield Asset Management (Canada) and Singapore’s sovereign wealth fund.

The UAE also received investments in other industries: for example, some 53 per cent of FDI to the Emirate of Dubai in the first half of 2020 was in medium- and high-tech sectors; and a key deal was realized in the pharmaceuticals industry, with CCL Pharmaceuticals (Pakistan) acquiring a majority stake in StratHealth Pharma for an undisclosed sum. The UAE continued to liberalize its FDI regime with the promulgation of the 2020 FDI Decree, which further facilitated foreign investment by extending some of the free zone incentives to the broader economy.

GENERAL CONCLUSIONS

UNCTAD concludes that global foreign direct investment contracted by 35% to \$1 trillion in 2020, with an expectation for flows to bottom out and increase by 10-15% in 2021.

Foreign investment into Africa directed towards sectors related to UN Sustainable Development Goals (SDGs) fell considerably in nearly all sectors last year. Renewable energy was an outlier, with international project finance deals increasing by 28% to \$11 billion, from \$9.1 billion in 2019.

FDI inflows to North Africa contracted by 25% to \$10 billion, down from \$14 billion in 2019, with major declines in most countries. Egypt remained the largest recipient in Africa, albeit with a significant reduction (-35%) to \$5.9 billion in 2020.

Global FDI flows are expected to bottom out in 2021 and recover some lost ground with an increase of 10% to 15%, according to UNCTAD.

FDI flows plunged globally by 35% in 2020, to \$1 trillion from \$1.5 trillion the previous year, the report says. Lockdowns caused by the COVID-19 pandemic around the world slowed down existing

investment projects, and the prospects of a recession led multinational enterprises (MNEs) to reassess new projects.

The fall was heavily skewed towards developed economies, where FDI fell by 58%, in part due to corporate restructuring and intrafirm financial flows.

FDI in developing economies was relatively resilient, declining by 8%, mainly because of robust flows in Asia. As a result, developing economies accounted for two thirds of global FDI, up from just under half in 2019

FDI patterns contrasted sharply with those in new project activity, where developing countries are bearing the brunt of the investment downturn. In developing countries, the number of newly announced greenfield projects fell by 42% and international project finance deals – important for infrastructure – by 14%.

“These investment types are crucial for productive capacity and infrastructure development and thus for sustainable recovery prospects,” Acting UNCTAD Secretary-General Isabelle Durant commented.

FDI trends in 2020 varied significantly by region. In developing regions and transition economies they were relatively more affected by the impact of the pandemic on investment in global value chain-intensive and resource-based activities.

FDI flows to Europe declined by 80% while those to North America fell less sharply (-40%). The fall in FDI flows across developing regions was uneven, with 45% in Latin America and the Caribbean, and 16% in Africa.

In contrast, flows to Asia rose by 4%, with East Asia being the largest host region, accounting for half of global FDI in 2020. FDI to transition economies declined by 58%.

The pandemic further deteriorated FDI in structurally weak and vulnerable economies. Although inflows in least developed countries remained stable, greenfield announcements fell by half and international project finance deals by one third.

FDI GROWTH

A few factors point to FDI growth continuing its upward trajectory. First, large acquisitions completed in the first half of 2021 suggest that M&A activities are likely to remain robust. For example, in April 2021, EIG Global Energy Partners (United States) acquired a 49 per cent stake in Aramco Oil Pipelines (Saudi Arabia) for \$12.4 billion. Second, major economies have been actively facilitating FDI to support economic recovery and development.

Saudi Arabia launched an SEZ programme that Chapter II Regional Trends 55 focuses on non-traditional industries, which include cloud computing, tourism, renewable energy and logistics

Globally, the pandemic boosted demand for digital infrastructure and services. This led to higher values of greenfield FDI project announcements targeting the ICT industry, rising by more than 22 per cent to \$81 billion. Although the number of announced projects decreased by 13 per cent, the ICT industry attracted the largest share of projects.

International project finance activity was less affected by the crisis than greenfield investment,

with a decline of only 5 per cent in the number of new projects. In value terms, most project finance is in infrastructure – including transport infrastructure, power generation and distribution, and other utilities. The pandemic recovery and stimulus packages adopted in developed countries and regions, which focused largely on infrastructure, are therefore expected to provide a boost to international project finance.

LOOKING AHEAD

Looking ahead, the report expects that global FDI flows will bottom out in 2021 and recover some lost ground with an increase of 10% to 15%. *“This would still leave FDI some 25% below the 2019 level. Current forecasts show a further increase in 2022 which, at the upper bound of projections, bring FDI back to the 2019 level,”* said UNCTAD’s director of investment and enterprise, James Zhan.

Current projections suggest that FDI will increase a further 15–20 per cent in 2022, up to \$1.4 trillion. This would imply that FDI will largely recover by the end of 2022 in the baseline forecast, which assumes continued improvement in the health and economic situations over the next two years.

Prospects are highly uncertain, says UNCTAD and will depend on, among other factors, the pace of economic recovery and the possibility of pandemic relapses, the potential impact of recovery spending packages on FDI, and policy pressures.

The relatively modest recovery in global FDI projected for 2021 reflects lingering uncertainty about access to vaccines, the emergence of virus mutations and the reopening of economic sectors.

“Increased expenditures on both fixed assets and intangibles will not translate directly into a rapid FDI rebound, as confirmed by the sharp contrast between rosy forecasts for capex and still-depressed greenfield project announcements,” Zhan said.

The FDI recovery will be uneven with developed economies expected to drive global growth in FDI, both because of strong cross-border mergers and acquisitions activity and large-scale public investment support.

The full UNCTAD report can be found at: <https://unctad.org/webflyer/world-investment-report-2021>

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Dr. Abdulrahman A. Al Hamidy
Chief Executive Chairman of the Board

The Arab Trade Financing Program (ATFP) is a specialized regional financial institution with a mission to contribute to the development of Arab trade. ATFP was established in 1989 in Abu Dhabi – United Arab of Emirates. The Program's 52 shareholders include the Arab Monetary Fund, multilateral financing institutions, public and private financial and banking institutions in member countries, as well as joint Arab-foreign financial and banking institutions.

ATFP provides a bundle of services to Arab traders with the aim to increase their production capabilities and competitiveness in existing and potential markets. At the forefront of these services, ATFP provides financing facilities at competitive prices and suitable tenors for its network of National Agencies, which are primarily banks and financial institutions nominated by the concerned

monetary authorities. The number of ATFP National Agencies reached 217 agencies by year end 2020.

Eligible Trade Transactions

ATFP provides the aforementioned financial facilities for eligible trade transactions which entail inter-Arab trade or exports of Arab origin goods to all countries, or imports of capital goods, raw materials and inputs essential for production of eligible goods from non-Arab countries.

ATFP provides refinancing facilities at competitive pricing and convenient tenors that are determined by the type of commodity involved. The maximum tenor for transactions involving consumer goods is 12 months, while for raw materials the tenor is 18 months, 2 years for intermediary goods and 5 years for capital goods.

Types of Credit

ATFP finances various types of credits extended by the National Agency to the exporter or importer in an eligible transaction. This may include pre-export credits, post-shipment credits, buyers' credits and import credits.

Exporters and importers eligible for ATFP financial services may utilize the facilities of ATFP by contacting any of its National Agencies, which would in turn apply to ATFP for financing / refinancing of the credit allocated to the client.

The funded and unfunded facilities provided by ATFP comprise the following:

- **Financing/Refinancing through Unconfirmed Line of Credit (ULOC) Agreements:** lines of credit facilities are extended to our network of National Agencies for financing specific eligible trade transactions.

- **Islamic Financing:** Islamic financing through Murabaha Master Agreements which complies with Islamic Shari'ah standards.

- **Syndicated Loans:** ATFP participates with other financial institutions to finance third parties' eligible trade transactions

- **Guarantees and Irrevocable reimbursement Undertakings (IRUs):** are issued to cover National Agencies' payment risk for eligible trade transactions subject to international rules and regulations.

- **Risk Participation services:** through the exchange of Risk Participation Agreements with regional and international financial institutions to share the risk of ATFP's National Agencies either on funded or unfunded basis. This may take the form of participation in LC confirmation, discounting of drafts, corporate finance, bilateral loans, DC loans, and other forms of participation allowed under risk participation agreements – all subject to ATFP's eligibility criteria.

In addition to financing, ATFP provides a package of other services related to development of Arab foreign trade. These include the provision of relevant and reliable trade information on Arab markets through the Intra-Arab Trade Information Network (IATIN) created at its headquarters as well as promotion of trade in the form of pan Arab buyers/sellers meetings in various potential sectors.

Please contact us through tradeinfo@atfp.org.ae, and we will be pleased to answer all your inquiries. www.atfp.org.ae

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Qatar Single Window for Business Support

The Single Window initiative is part of Qatar's efforts to attract local and foreign investments and enhance its position as an ideal destination for investment in the MENA region and the world.

This national initiative, under the Qatar Ministry of Commerce and Industry, aims at facilitating the procedures of starting a business in the country and directing investments to the priority sectors identified in the National Development Strategy 2018-2022. This is done in a way that achieves the national vision to transform Qatar by 2030 into an advanced society capable of achieving sustainable development and securing a high standard of living for its people for generations to come.

The initiative is in line with the Prime Minister's Resolution No. (7) of 2019 amending certain provisions of the Resolution No. (23) of 2016 on forming the Coordinating Committee for the Single Window System Management, whereby the functions of the Single Window were transferred to the headquarters of the Ministry of Commerce and Industry.

The first phase of Single Window services was launched in 2019, and included the comprehensive establishment of companies and

factories, the issuance of establishment registration and registry for taxes, and the electronic documentation of Memorandum of Association.

Phase I services are an integral part of the Single Window initiative, which aims to provide a wide range of integrated services, allowing investors to access the services of 18 government agencies in one place. It plays an integral role in assisting investors in their application process, from planning, to registration and licensing through a smart electronic interface.

This developed digital system allows investors and businesspeople to submit and sign applications and pay their fees electronically from anywhere in the world. Individuals or organizations seeking to invest in Qatar will only be required to submit their applications through the Single Window website, which will in turn secure the necessary permissions and approvals on their behalf from the government entities involved in establishing companies in Qatar.

The national initiative is one of the most important efforts to enhance the operational efficiency in service delivery, thereby saving time and costs for investors.

ESTABLISHING BUSINESS IN QATAR

Starting a business no longer has to take months or years, thanks to the Single Window, which offers investors a hassle-free process to obtain relevant clearances, permits and licenses. This one-stop-shop allows entrepreneurs and investors to interface electronically by submitting, paying, signing and updating their applications at a single entry point. This significantly enhances procedures by eliminating paper and reducing time and costs.

BUSINESS ESTABLISHMENT OPTIONS

There are two ways to go about registering a business before establishment in Qatar.

Company registration: This occurs when an investor has not secured a location or premises but would like to get the process underway. The investor can reserve a trade name and register the company but cannot commence operations or recruit staff until it they are issued with a commercial license.

Comprehensive establishment: An investor registers their businesses using the company trade name, commercial registration and commercial permit. Single window issues permissions and clearances allowing the investor to recruit staff and begin their business activities.

STEPS FOR ESTABLISHING A COMPANY

There are three steps to bringing your business idea to life.

1- Filling the application

Objective: To define the activity to be undertaken by the company.

Procedure: You will submit your company data using an online form that includes:

- Capital and partners' shares
- Economic activities
- Legal form
- Trade name
- Managers and authorized signatories
- Financial details
- Company location
- Employment details
- Type of contract
- Additional data by activity

The form will be automatically verified during data entry.

The application will be processed once it has been submitted. Based on the submitted entries, some or all of the following data must be completed:

- Trade name registration
- Issuance of a commercial registration
- Issuance of a trade license
- Issuance of the certificate of registration of the establishment
- Issuance of a tax card
- Company certificate
- Qualitative licenses according to selected economic activities

You will receive regular notifications on the progress of your application via text messages and email. You can also track the application through the single window website. If the submitted data is inaccurate or lacking details, the single-window system automatically asks the investor via text and email to update the required data.

2- Signing the Establishment contract

Objective: The signing of the establishment contract.

Procedure: The investor is notified that the contract shall be signed electronically through the single-window site using the NAS card through the Hukoomi website. The contract can also be signed by visiting the single window service centres.

3- Payment Stage

Objective: Pay the application fee and receive the extracts

Procedures: The single window aggregates the required application fees.

- Pay using debit or credit cards via the single window site.
- Visit the single window service centres.
- Payment methods that will be available in the future:
- Bank transfer to the single window's account.
- Bank deposit.

Partial payments are available through different payment methods, but the processing of the application and the issuance of certificates will not be completed until all fees have been collected.

The official certificates of the company will be automatically issued as soon as the payment process is completed. The single window system issues the approved certificates through the website. Investors can also receive the certificates from the single window service centres.

FACTORY ESTABLISHMENT (PROCEDURES AND GUIDELINES)

In light of the Qatar government's efforts to encourage local and foreign investments, the State of Qatar has developed a modern, digital system aimed at reducing the regulatory burden, improving efficiency, saving time and costs for investors and businesspeople to obtain necessary approvals, permits and licenses to establish businesses and factories. There are two stages to start an industrial project in Qatar Establishment, and Licensing.

The following is a brief description of each of the stages and their procedures.

FACTORY ESTABLISHMENT STAGES

First: Establishment

At this stage, an investor fills out a comprehensive application form. This stage is completed by issuing the commercial register and then, the initial approval on the industrial project. The investor will also choose if he needs a land plot to establish his project.

Second: Licensing

After the issuance of the initial approval of the industrial project and then starting the environmental permit issuance alongside the industrial land allocation permit (if the investor needs land) in parallel. After that, the industrial license is issued, allowing the investor to proceed and establish and prepare the factory.

ESTABLISHMENT STAGE:

The investor shall complete following steps:

FILLING AND SUBMITTING THE APPLICATION FORM:

The investor fills out a simple questionnaire and establishment application to identify:

- Capital and partners
- Business activities
- Legal form
- Trade name
- Authorized signatories
- Capital distribution
- Company location
- Required labour
- Company contract
- Additional data (land data, equipment and machinery, raw materials, products).

Necessary documents:

- Initial feasibility study (technical and financial).
- Authorization letter from the owner(s) to the person who will process the application.
- Factory blueprint (if land allocation is required).
- Assignment certificate from Manateq Company (if identified that Manateq is the land donor).

APPLICATION PROCESSING:

Processing of the application for issuing required approvals begins. Regular notifications on the progress of the application are sent out to the investor via SMS and email. Investors can also follow the progress via the Single Window website (www.singlewindow.gov.qa). The investor will also be contacted in case there is an error or incomplete input in the application.

PAYMENT:

After all the approvals are issued, a notification is sent out to the investor to pay the applicable fees through one of the following methods:

- Single Window website using debit or credit cards.
- Visiting the Single Windows service centres.
- Bank transfer.
- Bank Deposit.

**ISSUANCE**

After successfully completing the payment, a final notification is sent out to the investor advising them of the issuance of the certificates. The investor can obtain the certificate online or by visiting any of the Single Window service centres.

LICENSING STAGE

As previously mentioned, an initial approval is given after the commercial registration has been issued. The applications environmental permit and industrial land allocation are automatically submitted as there are no fees required.

LAND ALLOCATION:

The land allocation request (for the investors who do not own land and have made a request during the establishment stage) is reviewed. Industrial land will be allocated once it

has been established that the investor has not previously been assigned land from any other official government entity. It is worth mentioning that a direct land allocation service can be obtained at the Ministry of Commerce after the initial approval, in which case the factory blueprint should be attached.

ENVIRONMENTAL PERMIT:

The industrial project shall be inspected to ensure it meets the required environmental conditions, including submitting a study of the environmental

impact of the project and identification of the reference terms. The request is processed within five working days.

Notice: There is a possibility for there to be direct communication between the investor and Ministry of Municipality and Environment during the approval of the study on environmental impact. However, some industrial activities may not require submission of such a study. This will be determined during the application review process.

After completing both applications, the industrial license is automatically issued paving the way for the investor to begin the construction, preparation and installation of production lines for the factory. The investor is also permitted to take advantage of the customs exemptions.

Contact Single Window
<https://investor.sw.gov.qa>

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Joint Ventures: Cultural Considerations Key to Success

By Catherine Workman, Partner, Head of Middle East, Pinsent Masons and Luke Tapp, Partner, Pinsent Masons.

Treating diversity, inclusion and other cultural considerations seriously will help to create a single identity for

your joint venture (JV), building loyalty among your people and setting you up for long term success.

By bringing together different corporate cultures, local and international expertise and a diverse mix of people, joint ventures offer significant opportunities to share skills and build innovative partnerships. Understanding and accounting for this diversity will help to foster a sense of belonging among your team and allow everyone to work towards a common goal.

THE CHALLENGE

Globalisation has resulted in the creation of joint ventures by companies from all over the world. Nowhere is this more important than the Middle East, where regional workforces are often made up of global talent with a wide variety of age ranges and cultural backgrounds. At the same time, government initiatives often specify 'local content' requirements, ensuring foreign direct investment drives up local participation and employment.

As the region diversifies from its traditional dependence on oil and gas, transformation programmes such as Saudi Arabia's Vision 2030 offer huge opportunities for international investment, backed by an explicit local content policy.

Attempting to combine two workforces which already contain a diverse mix of employees is likely to create challenges for the JV partners where such issues have not been considered in advance. For example, where the workforce is not properly integrated, employees sourced from one JV partner or another may receive different contractual benefits: holiday allowance, parental leave and even salary. By not addressing this at the outset, the JV risks creating a 'two-tier' workforce, undermining cohesion and loyalty and potentially creating friction between co-workers and putting employee retention at risk.

EMBEDDING THE RIGHT CULTURE

A considered diversity and inclusion strategy runs right through the heart of a successful joint venture. It is relevant from the general workforce right up to management, board level and the senior leadership team with day-to-day responsibility for the running of the JV.

Different JV models will structure leadership teams differently, depending on whether each partner sees its role as a practical one or as more akin to a financial investor. Establish each partners' expectations up front, define a common purpose and work to ensure a diverse and inclusive leadership team for the JV. This should be diverse in terms of gender, background, culture and skillset, and balanced to reflect the interests of the JV as a whole rather than of the different partners. Particular care should be taken to choose the best leader for the project.

Decisions around issues such as pricing, human resources and workflow should be taken by the senior leadership team in line with the JV's interests, with dispute resolution mechanisms built in so that conflicts are addressed internally and a united front presented to clients and external stakeholders. Making decisions in a vacuum raises the possibility of discrimination: in a restructuring we worked on recently,

a group of engineers selected for potential redundancy by the Middle Eastern JV partner all came from the same geographic region, a risk that the European partner was alive to due to the relative sophistication of European discrimination laws when compared to those in the Middle East.

Consider which systems, practices and standards best fit the needs of the JV, bearing in mind the requirements of local laws. Workplace health and safety laws; environment, social and governance (ESG) considerations; and financial compliance, anti-bribery and anti-money laundering requirements differ across jurisdictions. Whether you adopt the compliance policies of one or other of the partners, or a combination based on industry best practice, this



should be settled on as part of deal negotiations to avoid conflict further down the line.

Consider too the similarities and differences between the corporate values and codes of conduct of each JV partner. How are grievances and disputes resolved within each organisation, and how will these be handled by the JV? Again, ensuring formal policies are in place before work gets underway will go some way towards creating a single corporate

identity and ensuring a cohesive working environment.

ORGANISATIONAL AND PEOPLE ISSUES

Bringing a diverse team together to deliver effectively on a project is challenging for any business but can be even more challenging for a JV made up of people from different companies, different corporate cultures and different backgrounds. Policy alignment can help to set the tone of the JV and create a shared sense of purpose, regardless of whether workers are employed by the JV or assigned or seconded from one of the JV partners.

Consider, for example, policies around parental leave, which can differ widely between European and Middle Eastern businesses. While the UAE has recently enhanced minimum parental leave entitlements, new mothers are entitled to only 45 calendar days maternity leave, while European companies must provide a minimum of 14 weeks maternity leave and many offer a year or longer. Such drastically different levels of minimum benefit risks creating resentment within the workforce unless addressed by the JV.

The impact of corporate culture and different ways of working should be considered. For example, are there any practices or standards around what people regard as a typical working day? Do employees prefer to work individually or collaboratively, communicate in person or over email, and is agile working permitted or even encouraged? How do employees interact with management and the senior leadership team? Cultural differences may also be relevant to team building and social activities: religious requirements such as prayer breaks and fasting, preferences around different social activities and how alcohol is viewed may be relevant.

For some of these issues, ensuring that there is a common understanding of different approaches may be enough to bridge cultural differences – but, in some cases, it will be necessary to adopt formal policies and practices that account for them.

With thanks to Pinsent Masons for this analysis which first appeared on Out-Law.

Individually designed study programmes in the heart of Oxford



By Benjamin Llewelyn, Principal and Director, Oxford International Study Centre

We are pleased to be members of ABCC and would like to introduce ourselves. We are Oxford International Study Centre, an independent tutorial college and language school, situated in the very centre of Oxford, surrounded by the Colleges of the University. The college was established in 2006, and its directors are Benjamin Llewelyn MA (Lady Margaret Hall, University of Oxford) and MA (Bristol), whose

degrees are in English Language and Literature, and Classics, and Carolyn Llewelyn (MA Oxon), who graduated from St Anne's College, Oxford, in Modern and Medieval Languages. They have both worked in international education for many years, and Carolyn Llewelyn has won international awards for her work.

OISC (and its training division OICT, which is mentioned below) is accredited

by the UK's Independent Schools Inspectorate (grade 1: "exceeds expectations" in all categories) and has UKVI Sponsor Status. We are also members of COBIS (the Council for British International Schools), NAFSA (the Association of International Educators), EAIE (the European Association for International Education), EATP (the European Association of Training Providers) and ECIS (the Educational Collaborative for International Schools). Our programmes for teachers are recognised by the EU Erasmus Plus initiative.

OXFORD INTERNATIONAL CORPORATE TRAINING

Oxford International Corporate Training is the professional training division of Oxford International Study Centre. The websites are: www.oxintstudycentre.com (general education for all ages) and www.oict.co.uk (professional training).

We have good links to the University of Oxford, and guest lecturers from the University are often included in the faculty of our educational and training programmes. We also deliver many of our summer programmes on university premises.

DESIGN YOUR OWN PROGRAMME

Our summer programmes welcome hundreds of young people (and some life-long learners) from over 20 countries. For older students, residence and classes in the University are possible. Over thirty subjects are offered, including English Language at various levels, and this year it is possible for students to design their own programme ("Design your Oxford Adventure!") based on their own aims and interests, and our advice based on years of experience in designing such programmes. The summer programmes are usually accompanied by cultural visits

The programmes are one or two years and students take A-Level or Foundation Level qualifications.

- Pre-Masters programmes including preparation for GMAT and GRE.
- Academic Enrichment and Career Development programmes, which include the opportunity to observe professionals working in a variety of fields, including Medicine and Healthcare, Tourism and Hospitality, Business and Management (bespoke).
- Semester or Year in Oxford programmes (bespoke).

OICT provides tailor-made programmes in a wide range of fields, which include seminars led by academics, professionals from commerce and industry, and guest lecturers from the University. These programmes are often held in the University, but can be delivered overseas or online.

We have welcomed participants from most areas of commerce including bankers, business managers, human resources, teachers and educational managers, accountants, lawyers, tourism and hospitality managers, and local government officials. Participants have come from all over the world, including many from the Gulf, and the trainers are very experienced in delivering the programmes in a multilingual environment.

PASTORAL CARE

In all our programmes we provide a high level of pastoral care for students and trainees, including personal mentoring, and regular reports. We offer flexibility in course content and duration, with programmes which are often tailor-made to meet the requirements of the overseas partner. We have extensive experience of working with students and professional men and women from a wide range of cultural backgrounds.

We hope very much we will be able to welcome students and professionals to Oxford through our new membership of the ABCC, and we look forward to meeting with many other members in due course. Please do feel free to contact us for more information about any of our programmes, or to discuss your requirements.

www.oxintstudycentre.com



As well as the ABCC we are also proud members of the CBBC (China Britain Business Council); the China Britain Chamber of Commerce; the Nigerian British Chamber of Commerce; and the British Chamber of Commerce, Myanmar. We value our international network greatly, and recent executive training programmes have included contributors and participants from multiple countries. We welcome the new opportunities that ABCC membership should bring to forge stronger connections with colleagues in Arabic-speaking countries.

and excursions. Oxford is a beautiful and inspiring city, with a great deal to offer students of all ages and interests.

Many students use the summer as an opportunity to be assessed and advised, before they enter full time programmes in the autumn, either in Oxford or elsewhere. The programmes offer for year-round students at OISC include (in addition to academic English for IELTS, TOEFL or Cambridge exams):

- Preparation for UK universities, with a choice of over 30 subjects.



Protect & Prepare

Protect and Prepare Ltd have through previous Emergency Service employment significant experience in Strategic Planning, Crisis Management, Capability Assessment, Kit and Equipment procurement appropriate to risk and threat and a detailed training acumen.

Developing National Doctrine, Policies and Procedures, Protect and Prepare Ltd have recently delivered these services in both the Middle East and British Virgin Islands including implementation and assurance testing and exercising.

Specific to the training environment, Protect and Prepare have substantial experience in developing a training strategy, based upon a tangible needs analysis and delivered through high quality training. This training is tested through a robust exercising schedule and assessment matrix that demonstrates a fit-for-purpose capability. Where training was assessed as of in need of development and improvement, additional training strategies that focused upon areas for improvement were delivered.

Collectively, Protect and Prepare's Company Directors were central to conceiving and developing the UK Marauding Terrorist Attack Joint Operating Principles, working with Government and across the Emergency Services spectrum to bring together the previous and current UK response capability. Pivotal to this was the ability to critically assess multi-agency maturing capabilities and provide assessment and associated recommendations aligned to achievable capability and uplifts where appropriate. Pivotal to the complex capability assessment and delivery is a robust mobilising strategy that ensures the right resource is mobilised in the correct weight

and speed of response for maximum effect. Protect and Prepare Ltd have a wealth of experience in delivering this capability and have examples of independent assessment through HMIC that determined an assessment of excellence.

Complementing these competences is the ability to draw upon assessors and trainers within the medical response capability field that focus upon trauma and initial lifesaving intervention. Protect and Prepare Ltd have significant experience within this area, again being part of the initial concept of operation planning team for UK capability.

Protect and Prepare Ltd can boast of decades of experience in International Search and Rescue (UKISAR), specifically in the area of country capability assessment and associated capacity training to address a needs assessment criteria across all areas of the Globe with significant military current experience from tactical through to strategic level.

WHO WE ARE

Tim Cutbill

Tim served in the London Fire Brigade (LFB) for 31 years, progressing from fire-fighter to Assistant Commissioner. Throughout his career he has focussed on providing a professional service to the public with an emphasis on safety. Over the last 16 years, he has specialised in inter-operability between services and specifically with regard to



Tim Cutbill

counter terrorism. Tim has extensive international experience supporting capability building and response.

- 31 Years with London Fire Brigade
- Rank - Assistant Commissioner
- 2001 Specialised in Counter Terrorism
- 2012 National Fire & Rescue Services Lead for Inter-Operability
- Joint Emergency Services Inter-Operability Principles (JESIP)
- National Inter-agency Liaison Officers (NILO)
- Marauding Terrorism Attack (MTA)
- Member of the London Resilience Forum since 2012
- Seconded - Foreign and Commonwealth Office.

Mark Scoular



Mark Scoular

Mark has dedicated himself to protecting the UK, its citizens and visitors to the UK as well as preparing our multi-agency emergency responders & special forces to keep our country secure against all manner of terrorist/non-terrorist related attacks and civil disaster. Within 26 years as a Metropolitan Police Officer, he worked extensively on leading the UK's International effort to share knowledge and experience with Police, Fire, Ambulance, Military and Private/voluntary sector colleagues from those who are likely to be on scene first-responders (Operational) through to Senior leaders and government officials (Strategic).

- 25 Years with Metropolitan Police
- Rank – Chief Inspector
- Protective Security & Preparedness Counter Terrorism SME
- Head of Emergency Preparedness for the London 2012 Olympics
- Head of Domestic High Threat Risk
- Head of International PROTECT and PREPARE for National Counter Terrorism Policing Headquarters in the UK
- Counter Terrorism CBRN Policy lead for MPs & delivered the Olympic CBRN Plan International Search and Rescue
- Former Royal Marine.



Paul Burnham

Paul Burnham

With a proven track record across the Emergency Services, Military, International Search and Rescue and now the Private Security Sector spanning three decades, Paul has delivered consistently and to an exceptionally high standard from preparedness and Capacity Building through to Incident & Disaster Response.

- 28 Years with West Midlands Fire & Rescue Service
- 25 Years UK International Search & Rescue (UKISAR)
- Rank - Area Commander
- Specialised In - Operations - Emergency Response - Critical Incidents Management - Strategic Counter Terrorism Capabilities - International Search & Rescue Strategy and Capabilities - Capacity Building - Crisis Management
- National Inter-agency Liaison Officers (NILO)
- Marauding Terrorism Attack (MTA)
- Private Sector Security Operations at Jaguar Land Rover
- Royal Marines Major (Retired).

WHAT WE DO

- Experts in Emergency Incident Response
- Demonstrable Expertise in National Counter Terrorism and Capability Assessment
- Credible Multi & Single Agency Operations in an International Setting including recent Gulf Cooperation & In-Country Delivery.
- Unique Multi-agency Protective Security and Preparedness - Police, Fire, Ambulance, Military, Business & Community
- Authentic Expertise in Crisis Management Planning & Delivery, Testing & Exercising and Command/Control
- Multi-Agency Event Specialist supporting international sporting events including Olympic Games (London), Asia Games (Indonesia), Invictus Games (Sydney), Formula E (Mexico) & FIFA World Cup (Qatar),
- Multi agency Transport Infrastructure Specialist including London Transport and Qatar Rail
- Military capabilities employed in the domestic theatre and beyond.

MULTI-AGENCY PROTECTIVE SECURITY AND PREPAREDNESS & TESTING AND EXERCISING

We have worked in over 20 countries on behalf of...

- London & West Midlands Fire Brigade
- UK Foreign and Commonwealth Office
- UK Cabinet Office Emergency Planning College
- Metropolitan International Policing
- UK Department for international Development (DFID) Sharing experiences, delivering best practice, conducting gap analysis and capacity building with the:
- Blue Light Services
- Intelligence Services
- International Search & Rescue
- Military
- Business
- Local Communities.

WHY PROTECT AND PREPARE

- Associate database of quality assured, credible and personally known experts
- Working across all 4 strands of the UK Counter Terrorism Strategy (Protect, Prepare, Pursue, Prevent)
- Expertise across all agencies and sectors including Police, Fire, Ambulance and Military Counter Terrorism
- Working at Strategic, Tactical and Operational levels
- Experience includes a proven track record working Internationally not only with the Public Sector but also extensively with the Travel & Tourism Sector.

www.protectandprepare.co.uk

Setting up a business in the United Arab Emirates

By Stephen Sullivan, Partner and Khurram Yaqub, Senior Associate, Trowers & Hamlin

The UAE has become a global hub for a number of sectors including aviation, hospitality, financial services, technology and the creative industries. The continuing influx of tourists and expats, recovering COVID-19 hit economy, one of the highest global COVID-19 vaccine administration rates to date, recent announcement of reforms allowing 100% foreign on-shore ownership and normalisation of Israel-UAE relations makes the UAE an ideal location for foreign investment and a stepping stone into the emerging South Asian and African markets.

This is the first in a series of articles we will be releasing that aim to provide potential investors with some initial information on how to set up a new business in the UAE.

TYPES OF VEHICLES

Firstly, the type of entity that will be used to carry on the new business should be considered. There are a number of different structures an investor can implement in order to enter the UAE market. It is important to understand the different types of company structures available, taking into account the intended commercial operations so that the most appropriate corporate vehicle is used. We set out below some of the commonly used corporate vehicles:

LIMITED LIABILITY COMPANY (LLC)

As is the case in many other jurisdictions, LLCs are commonly used vehicles in which the liability of shareholders is generally limited to their shareholding. There is also no minimum share capital specified by UAE Law to set up an LLC. However, the LLC must have share capital that is sufficient to achieve its purpose of incorporation. For this reason, the level of share capital set for an LLC usually needs to be approved by the relevant authority in the Emirate of incorporation.

Additionally, previously, the position in mainland UAE was that an LLC must have at least one UAE national shareholder and this shareholder must own a minimum of 51% of the shares in the LLC. However, Federal Law Decree No.26 of 2020 (the Amended Companies Law) has repealed the 51% UAE national ownership rule,

allowing the possibility of 100% foreign ownership of an on-shore company. Although we understand that certain business activities with a deemed 'strategic impact' will still require UAE national participation to some extent.

The list of activities with 'strategic impact' and the practical implications of the Amended Companies Law are yet to be clarified by the Council of Ministers and the Departments of Economic Development of the different Emirates. For the position on foreign ownership in the various UAE free zones which have already permitted 100% foreign ownership prior to the Amended Companies Law, please see our discussion on Free Zones vs Mainland UAE below.

The requirement stipulating that a UAE local individual or corporate entity must hold at least 51% of the shares in an LLC meant that private arrangements deviating from this position, also known as 'side agreements', were entered into between shareholders. These agreements were not notarised and registered with the authorities, thus allowing 100% foreign beneficial ownership even if a UAE national legally held 51% of the shares of the LLC.

Although commonplace in the UAE, we note that to date, the validity of such side agreements has not been tested in the UAE Courts and therefore there is a grey area as to whether such arrangements are enforceable. With the introduction of the Amended Companies Law and the greater flexibility afforded to foreign investors carrying out certain business activities, it is expected that the use of these 'side agreements' will decrease.

FOREIGN BRANCH OFFICE

A branch office is an extension of a parent company registered outside of the UAE. A branch office can be 100% foreign owned, but it is important to note that a branch office is not a separate entity; it represents the parent company and carries on business under its name.

A UAE national service agent was previously required to set up a foreign branch office. Article 329 of the Amended Companies Law has repealed this requirement although we will need to wait to see how this change will be implemented in practice.

HDB Consultancy Ltd

HDB Consultancy is a Higher Development Business Consultancy providing services that add value and improve your business and deliver projects on time to the highest standards of skills, experience and knowledge.

A branch office is commonly used to market and promote the products of the parent company. As a branch office is not a separate legal entity, it cannot engage in activities such as trading. The parent company will be 100% liable for actions of the branch office and all revenue will be taxable in the country of incorporation of the parent company. A refundable bank guarantee of AED 50,000 is required when setting up a branch office and this bank guarantee cannot be used as working capital or withdrawn for the duration of the licence of the branch office.

TRADE REPRESENTATIVE OFFICE

Setting up a trade representative office is a useful vehicle to introduce a company's products to the UAE market and thereby attract new clientele.

A UAE national sponsor is required to set up a trade representative office, although as with foreign branch offices, this local sponsor cannot participate in management and has no equity in the trade representative office.

The trade representative office cannot import, export or sell goods or services in the UAE and can only engage in promotional business for the foreign parent company. As is the case with branch offices, a refundable bank guarantee of AED 50,000 is required

when setting up a trade representative office and this bank guarantee cannot be used as working capital or withdrawn for the duration of the licence.

FREE ZONES VS MAINLAND UAE

We note that there are a number of free zones in the UAE, operating different shareholding, tax and customs regimes. Some prevalent UAE free zones include Abu Dhabi Global Market, Dubai International Financial Centre and TwoFour54 Abu Dhabi Media Free Zone. Owning a business in a free zone enables an investor to retain 100% of the shares in the company, without the requirement of a UAE national shareholder. However, it must be borne in mind that strictly speaking, a free zone company does not have access to the mainland UAE market and is restricted to doing business in its specific free zone.

Another potential benefit of establishing a business in some free zones is that unlike in mainland UAE, a physical office may not be required (depending on both the type of entity and the free zones' regulations). Business owners may therefore be afforded greater flexibility in their commercial operations.

We note that investors may still choose to set up business operations in

mainland UAE (as opposed to the free zone areas) due to the wider access available to the UAE market, however a vehicle such as an LLC would be required to do so. An LLC would be able to trade with any entity, whether they are inside or outside the UAE.

There are a number of registration and licensing requirements which will need to be complied with in order to get started with a new business in the UAE and different cost implications depending on the type of business vehicle you choose and where you would like to set up the entity.

The Trowers & Hamlin's International Corporate Team would be happy to look into potential options for investors, provide structuring advice and assist with the incorporation process.

Alternatively, to avoid company set-up costs and requirements, an agent or a distributor can be used to access the UAE market. In our next article in this series, we will outline the general distinctions between appointing an agent or a distributor in the UAE.

www.trowers.com/insights/2021/june/setting-up-a-business-in-the-United-Arab-Emirates-UAE

Trowers & Hamlin's is a member of the ABCC.

Our vision is to build sustainable and long term business opportunities and projects, with a focus on commercial, environmental and technical oversight in order to benefit society, with a commitment to supporting the value of shareholders by making our company a sustainable one. That is why we are committed to achieving commercial and financial success while leaving a positive imprint on businesses and society.

Our goal is to build a solid commercial basis, which is the main pillar for staying strong in the fields of project management, technical, administrative and practical consultations in order to provide the best services to our customers, partners and shareholders.

SERVICES

HDB Consultancy is a UK based company whose services include:

Business Strategy

To set competitive moves and actions that a business uses to attract customers & strengthen performance.

Business Operations

Engaging on a daily basis to increase the value of the enterprise and earn a profit.

Technology & Communication

Collaborative framework that helps businesses align their IT departments with the overall business goals.

Business Plan

Gives an outline of your business, the market in which it will operate and how it aims to make a return on investment.

Project Management

We use our skills, knowledge and experience to help businesses to achieve specific projects.

Web & IT Development

Working with clients and stakeholders to design and create commercial sites to their businesses with technical support.

Business Development

Using ideas, initiatives, and activities that help make a business better.

Projects Consultancy

Provides consultancy services for construction, infrastructure and change projects across the UK and worldwide.

The company's project expertise covers areas like energy recovery facilities, building development and IT infrastructure.

HDB Consultancy states,

"We do not pursue every company that needs business support. We choose only clients that share in our value and future vision, your business will benefit

from our business knowledge, vision and experience. We are totally focused on making your business and projects more successful; we provide expert, independent services, leadership, project management and we know how to take your business to the next level."

HDB Consultancy Ltd is seeking to develop big projects in the MENA countries such as Lebanon and Jordan. The projects it is actively trying to develop are suitable to both countries and the other neighbouring countries will also benefit from them.

Through its membership of the ABCC, the company is trying to build strong contacts or connections with the aim of working together on different projects.

The company offers three distinct packages of services and support tailored to suit the individual needs of clients and their specific requirements.

CONTACT

Hayel Khazaal
HDB Consultancy Ltd
Email: info@hdbltd.com
www.hdbltd.com

Hyve Managed Hosting wins 'Company of the Year'

ABCC member, Hyve Managed Hosting, the privately-owned, fully managed cloud hosting provider, has won "Company of the Year" and "International Business of The Year" at the 15th edition of the Brighton and Hove Business Awards.

The prestigious awards, produced by the Platinum Media Group, recognise the achievements of businesses of all sectors and sizes based in Brighton and Hove. This year's virtual ceremony took place last night and celebrated the region's business community and support of the local economy. It was hosted by the UK's leading broadcaster Natasha Kaplinsky, known for being the main anchor on both BBC and Five News.

Judged by an independent panel of experts, Hyve withstood competition in both categories from well-known local businesses including Paxton Access, Graphite Digital, Dotsquares and Roadways.

Chosen from finalists in all the categories, The Company of the Year is selected as an organisation that stands out as an inspiration to others.

Michael Pay, Co-Founder and Director of EMC Corporate Finance, judged this much-coveted accolade.

He commented, "This award is great to judge, but this year was particularly hard with six strong competitors. We selected Hyve because the winner should be an inspiration to other businesses. Brighton and Hove is often perceived as quirky, cutting-edge and innovative, with a breadth of superb start-ups, but often the lure of the sea and the beach, not unreasonably, curtails ambitions and many become lifestyle businesses. Jake and Jon, along with the team at Hyve are bucking this trend. Innovative, fast paced and dynamic, the business is growing exponentially and has an extremely exciting future. They are the epitome of what we were looking for and I am delighted for them".

"Receiving 'Company of the year' is an incredible honour for us and a great recognition from our Brighton and Hove community which reinforces our growing local footprint", says Jake Madders, director and co-founder. "We've been shortlisted before, but this is the first time we've won an award! To win two in the same ceremony is an extraordinary achievement, which acknowledges our resilience and ability to continue innovating and thriving during a time of unprecedented changes and challenges".

"Despite the restrictions the Covid-19 pandemic has presented, we have continued expanding our domestic and international presence. We have successfully implemented a remote support desk to offer reassurance and support to our customers, helping some shift to remote working without disruptions. This has demonstrated the reliability and sheer power of our services and the incredible team behind Hyve that has risen to the occasion admirably", highlights Jon Lucas, director and co-founder.

In the last year, Hyve has had exponential growth in its turnover, both domestic and international, with its international turnover almost tripling from 2019 (£1m) to 2020 (£3m).

"Winning 'International Business of The Year' demonstrates the success of our customer-led approach to international business. We can deploy a cloud for a new customer anywhere in the world within thirty days, which is unheard of in the industry", comments Jon.

This recognition completes an extensive period of innovation and growth for Hyve with this win coming in a succession of other significant achievements. This April, the company was named by The Sunday Times as one of the fastest-growing private companies in the UK, featuring in the 10 Profit Track Ones to Watch and last month they were shortlisted in the category of "Cloud Service Provider of the Year" at the Datacloud Global Awards 2021.

Hyve is a UK based, fully managed hosting company with a passion for technology. Utilising a small company ethos, Hyve focuses on extraordinary support and management services, becoming an extension of your business. PCI-DSS, ISO27001/27017/9001 certified and G-Cloud 12 accredited, Hyve also adheres to the NCSC (GCHQ) NIS Directive, is Cyber Essentials Plus certified, and advises the government on cybersecurity threat information as part of CiSP.

www.hyve.com



ARAB BRITISH CERTIFICATE OF ORIGIN



ARABBRITISH
CHAMBER OF COMMERCE

ALGERIA
BAHRAIN
COMOROS
DJIBOUTI
IRAQ
JORDAN
KUWAIT
LEBANON
LIBYA
MAURITANIA
MOROCCO
OMAN
PALESTINE
QATAR
SAUDI ARABIA
SOMALIA
SUDAN
SYRIA
TUNISIA
UAE
YEMEN

YOUR GUARANTEED ROAD

Surrounding the uncertainty of Brexit, the Arab-British Certificate of Origin remains the certain method to trade with the Arab world. There have been no changes to the certificate, and the ABCC's services have suffered no interruption by the UK's departure from the European Union. We at the ABCC remain available to support your exporting and wider business needs.

www.abcc.org.uk

150 years of history

Abdul Samad Al Qurashi family is proud of its heritage and expertise in Oud and perfume since more than 150 years. Its brilliant success has started in 1852 and been passed down from generation to generation.

Before opening his first store in 1932 in Mekkah, Kingdom of Saudi Arabia, the founder of the brand, Sheikh Abdul Samad al Qurashi has travelled the world to immerse himself in different fragrances that different parts of the world were able to offer him.

He travelled to China's different factories and productions to emerge with beautiful and rare fruits like lychee.



He travelled to Europe where he discovered bergamot, violet and vanilla flowers; to Switzerland to bring Elderberry and Alpine flowers; Thailand to bring the lotus flower for its pure white colour and strong smell.

Trips to India, Vietnam and Cambodia have given him the opportunity to discover the rarest and finest Aoud which he started using as a trademark for the business.

Through the mixing of these wonderful and rare flowers and herbs, the innovative Sheikh was able to produce genius mixtures and that was a turning point in the world of perfumes.

Samad Al Qurashi – a very modern man, committed to moderation and good morals, with a sense of humour, reflecting his inner beauty, very proud of being Arab and expressing this even in his visits to the largest companies in the world.

In Switzerland, for example, he offered his Saudi robes to a company owner, which was a distinctive gesture reflecting a very high moral value and respect.

This majestic history, still shows nowadays in Abdul Samad Al Qurashi companies, which includes thousands of products with nearly 500 distribution points all over the world: in the Kingdom of Saudi Arabia, Kuwait,

the market, preserving the legacy of their father's name with love and respect.

They give a special attention to Aoud due to its precious and historical value and also due to it being the rarest wood on earth with a unique aroma.

The four sons preserved and enriched the history of their father, they increased it with creativity to help ASQ brand to become one of the best source of perfumery today in the whole world, with more than a thousand products and more than 500 points of stores around the world.

ASQ realised that the perfume is the key of happiness and beauty, since the perfume essence provides the inner beauty to reflect it on the outer look. The perfume usage softens the mood and increases the energy in the body, and it also affects all the surrounding in a magical way. ASQ's main goal was to give life a special essence and to increase its beauty and vitality.

ASQ company target was to please people and to present their needs and to broadcast the joy of satisfaction and pleasure through thousands of products to please all tastes.

Professionalism is the way ASQ Company operates. We encourage our customers, we help our workers to increase their skills, we build trust and maintain our authenticity and our traditions.

ASQ family has successfully presented its vision and well delivered the magic of the perfumes world-wide.

The legacy begun from our Saudi Arabian kingdom to the whole world through our branches distributed internationally.

Today, ASQ provides unique oils and perfumes throughout the world. We serve royal families around the Middle East and Europe with unique and personally tailored perfume and oil designs.

ASQ product library ranges from natural Aouds, home and clothes incenses, oils, blends, musks and bouquets; natural products for hair repairs, nourishment and care; accessories and many many others.

Abdul Samad Al Qurashi has opened its first store in the United Kingdom in London in May 2019 and is planning a rapid expansion in London and into other large cities around the UK.

Visit us at Abdul Samad Al Qurashi UK Ltd at 353 Oxford street, London.

www.asqgrp.com

"ASQ family has successfully presented its vision and well delivered the magic of the perfumes world-wide."



Dubai, Qatar, Oman, Bahrain, Jordan, Egypt, Lebanon, Lybia, Morocco, United Kingdom, Paris and others.

The company also owns a very large number of factories, working on the design and manufacture of valuable products.

In addition to the perfection at work, managers and founders always encourage their customers, and urge staff to develop their confidence and loyalty in order to ensure the requirements of their customers are met; keeping pace with fashion, authenticity and tradition is the essence of creativity in the company's history and career.

This is what made the aromatic house of 'Abdul Samad Al Qurashi' a universal name satisfying all ages and tastes.

The most important factor remains the scientific character of all its innovations, which ensures its continuity from generation to generation.

After the death of the founder of the company, it was taken over by his four sons, Anas, Mohammad, Ihsan and Zouheir, who continued their father's journey in perfumery with a more modern sense of development, where they study the demands and trends of

His compositions were characterised by a different aroma, giving each perfume a unique character and new sensations never experienced before, reaching the highest peaks of imagination.

This exceptional innovation in the world of perfumes, stemmed from the unique personality of Sheikh Abdul





FCO

BUSINESS DROP-OFF SERVICE

PREMIUM SERVICE

The Chamber provides either a standard next day service via the Milton Keynes FCO Office, or for the more urgent time sensitive requirements we can provide a same day premium service.

Should you require further details, or to make use of this service please contact Randa El-Daouk on 020 7659 4891 or email: randa@abcc.org.uk

www.abcc.org.uk


Al-Khair Foundation is a leading force in bringing clean water and sanitation to **millions of people worldwide who struggle to access this basic human right.**



Its WASH (Water, Sanitation and Health) programme provides emergency relief in the form of clean water via wells, hand pumps, tube wells, filtration units, toilets, washrooms and more.

The UK-based charity, founded in 2003 by Imam Qasim Rashid Ahmad, operates in some of the most poverty-stricken areas in the world by sending physical aid and educational tools to those in need. Its projects have delivered aid in more than 70 countries, benefitting more than 50 million people.

Research has shown that water scarcity, poor quality water and inadequate sanitation heavily impact food security rates, livelihood choices and educational opportunities for poor families globally.

Around 844 million people worldwide are living without access to clean water near their homes so its strategic

mission provide WASH, even in the most isolated regions of the globe, is vital.

To date, Al-Khair has installed more than 25,000 water hand pumps, 1,520 water wells and 70 water filtration units. It has also rigged 15 deep boreholes as well as acquiring 12 water tankers to transport water to remote locations.

The highlights of its 2021/22 WASH projects include installing 25 wells in Afghanistan, retaining the sustainability of 216 washrooms, 287 toilets and 149 tube wells for Rohingya refugees in Bangladesh and responding to drought in Kilifi County, Kenya, through the construction of two water tanks, benefitting more than 1,500 people.

Al-Khair supports its aid work by educating communities on proper sanitation and hygiene practices to prevent the spread of waterborne diseases and to help them thrive on their own.

It believes providing access to clean water and sanitation is one of the most important charitable acts in Islam, with water mentioned 63 times within the Quran. *"The Messenger of Allah (saw) was asked, "Which charity is best?" He replied providing water"* (Abu Dawud)

"Access to affordable and sustainable WASH is a public health issue and a basic human right," said Iman Qasim, Chairman and Founder of Al-Khair. "Our projects provide emergency aid when it is needed and then help communities rebuild so they are sustainable with access to WASH."

Al-Khair was founded as a school in Croydon, London, but has grown to be significant international charity providing a range of emergency aid responses and projects. It has also established programmes to combat homelessness, poverty and support vulnerable women and promote educational and employment opportunities across the UK.

It is one of the fastest growing Muslim charities in the UK and has become a major international non governmental organisations (INGO) as well as being one of the leading Islamic INGOs, delivering aid to victims in war-torn countries.

Al-Khair Foundation works in countries across Asia, Africa, Europe and the Middle East, alleviating the suffering of vulnerable citizens and communities by providing reliable and regular aid to those in need.

Egypt Adopts New Customs Facilitation System "NAFEZA"

Egypt launched NAFEZA to facilitate and expedite the review and release of foreign shipments upon their arrival at a port of entry within Egypt. It came into effect on 1 July 2021.

The new trade regulations are a major step towards the digitalisation of trade procedures in Egypt and will significantly improve trade facilitation.

The National Single Window for Foreign Trade Facilitation - better known as "Nafeza" - is an integrated information platform to achieve the integration and coordination of procedures and information exchange between all parties that are involved in the foreign trade system in Egypt, allowing the

business and trade community to submit all shipping documents and transactions only once via an online e-portal or through a logistics services centre.

The initiative is implemented by the Egyptian Customs Authority to modernize and automate customs administration, simplify procedures, and reduce clearance times. It is expected to facilitate and expedite the review and release of foreign shipments upon their arrival at a port of entry within Egypt.

"Nafeza" uses an integrated information platform to coordinate all necessary shipping information between foreign exporters and Egyptian importers. This system requires importers to submit all necessary shipping documentation and transaction data (customs duties, import controls, port of entry, etc.) via an online "e-portal" in order to facilitate the release of the importers' goods from ports in Egypt. According to the Egyptian Customs Authority,

the "Nafeza" platform will bring the Government of Egypt in line with international standards of trade-related procedures and customs requirements for the clearance of goods. Misr Technology Services (MTS) is responsible for administering the new single window system.

The Egyptian Customs Authority piloted "Nafeza" at the Port of Alexandria on 1 April 2021. On 1 July 2021, use of the "Nafeza" system became obligatory. The new system will be applied at seaports first, and airports and inland ports will follow.

How Registering a Shipment via "Nafeza" works:

The Egyptian importer of an inbound shipment must sign in to the "Nafeza" online e-portal and submit the required shipping documents. Upon

successful submission of the required documentation, the Egyptian importer will be issued a unique shipment identification number (ACID). Either the Egyptian importer, or a customs broker acting on behalf of the importer, may access the "Nafeza" online e-portal to request issuance of the ACID number for a particular shipment. According to officials, the proposed customs process will be as follows:

Importer inputs the shipment data in the new ACI customs system.

Customs authority issues shipment identification number (ACID) within 48 hours.

Customs authority notifies importer and exporter of the ACID.

Exporter electronically transmits shipment documentation and data,

ensuring ACID is referred to on all documentation.

Importer certifies and acknowledges the correctness of the data sent by the exporter.

Vessel is loaded with the shipment and departs the exporting country.

Importer pays import taxes and fees.

Vessel arrives at Egyptian port and shipment is offloaded.

Joint committee at Egyptian port inspects shipment.

Egyptian customs clear the shipment.

To access the "Nafeza" online e-portal, go to **www.nafeza.gov.eg/en**

Cambridge Partnership for Education

Part of the University of Cambridge

Education underpins our economies and societies. It is the most sustainable solution for the biggest challenges we face – poverty, health crises, climate change and conflict.

Cambridge Partnership for Education works with governments, ministries of education and international development organisations to improve the quality of education systems – so everyone has the skills they need to achieve their goals and find their place in a modern, inclusive society.

Together, Cambridge and its partners are reimagining and revitalising education systems to deliver transformative change for individuals, communities, countries and our world.

Cambridge Partnership for Education combines expertise from Cambridge University Press & Assessment, supported by the collective knowledge and global network of the University of Cambridge. This includes drawing on the insight of more than 6,000 employees in 50 offices worldwide. In 2019, Cambridge Partnership for Education worked in over 25 countries around the world and supported more than 20 million learners.

Cambridge Partnership for Education delivers education expertise from every angle:

- System analysis**
 Over the past decade, Cambridge has developed a framework for system analysis through constant review of research and practical development work with a range of governments around the world.
- Curriculum**
 Drawing on years of research and experience, Cambridge works with partners to establish models of curriculum design and implementation that will have the greatest success in the local context.
- Assessment**
 With world-class assessment expertise built over 150 years, Cambridge helps partners review and improve existing assessments and design and deliver new systems.
- Teaching and learning resources**
 Cambridge works with leading teachers, researchers, and content creators to produce teaching and learning materials that are trusted in classrooms in more than 170 countries worldwide.

- Capacity development**
 Cambridge Partnership for Education trains and develops teachers and school leaders through courses, qualifications and support, so that they fully understand, and can successfully implement curriculum and make the best use of every resource available to them in the classroom.

- English language**
 Cambridge works with ministries of education, education institutions and employers around the world to improve English language learning, teaching and assessment.

This wide range of services is offered for projects of every size and at every level – from benchmarking studies completed in just a few weeks, to long-term capacity development delivered over several years. Cambridge brings a flexible, adaptable approach, highly responsive to budgets and time constraints, while providing the advice and support required to achieve successful and sustainable transformation. At the centre of this approach is partnership. Cambridge works with partners to develop education systems which support national development objectives grounded in local culture and informed by international best practice.

In the wake of a global pandemic, education systems have never been under more stress. Over the past year, schools closed in more than 190 countries, affecting over 1.5 billion learners. 24 million children may never return to the classroom. Half of the global workforce is at risk, leaving many without the skills they will need to return to new jobs. In each case, that is a child who will never see the inside of a classroom. A teenager who will not get the grades they need for further study. A parent, out of work, with no options to retrain.

Our societies must rise to meet our present challenges and build a better future. The work of leaders in education has never been more important and Cambridge Partnership for Education is ready to support these goals.

CONTACT

partnership@cambridge.org

For more information about this member see the website:
[cambridge.org/partnership/](https://www.cambridge.org/partnership/)

Arab British Trade & Investment Guide 2022

The Arab British Trade & Investment Guide 2022 will seek to equip readers with comprehensive data concerning key developments in the Arab states, highlighting latest projects, national development strategies and the Arab vision programmes that open up extensive new investment opportunities and markets for goods, ideas and services (including consultancy and technical expertise). The editorial will encompass key legal, institutional and procedural changes that have most impact on doing business.

This will be the first annual trade guide produced by the Chamber that fully takes account of the new trading and investment environment following Brexit. With UK firms looking to build relationships in new markets, the publication will carry market information on the numerous opportunities for UK and Arab-based companies as part of a renewed drive to step up commercial engagement and expand trade. In addition, it will offer essential guidance for investors and exporters seeking to make the most of the huge potential that arises out of a stronger and deeper partnership developing between the UK and the 22 Arab states.

Its essential up-to-date market information should be of practical assistance to decision makers and inform their successful pursuit of commercial objectives to reach new markets, win

new customers and seal new deals. Key economic sectors covered in the Guide will be those that offer greatest potential for Arab-British cooperation:

- Climate Change & the Circular Economy
- Foreign Direct Investments
- Transport & Logistics
- Healthcare
- Agriculture & Food Security
- E-commerce & Innovation
- Education & Training
- Manufacturing
- Energy & Renewables
- Hospitality & Tourism.

No sector is beyond the scope of this Guide reflecting the vibrancy, diversity and strength of the Arab-British partnership.

Editorial contributions will be supplied by representatives of our main partners in the public and private sectors (ministries, government bodies, investment agencies, chambers of commerce, business associations, leading corporations), including the ABCC's own membership base which includes companies active across all major industries. The contributions reflect the active collaboration between the ABCC and its key strategic partners.

The Guide will be used by a wide readership of corporations, executives, traders, investors and decision makers active in the field of Arab-British business.

For further information contact Mrs Rita Massoud at the Chamber by email: Rita@abcc.org.uk

UK Quarterly Economic Survey Q2 2021:

MARKED IMPROVEMENT IN BUSINESS CONDITIONS BUT INFLATION CONCERNS HIT RECORD HIGHS

The British Chambers of Commerce's Quarterly Economic Survey (QES) – the UK's largest independent survey of business sentiment and a leading indicator of UK GDP growth – has found a marked improvement in business conditions in Q2 as covid restrictions eased.

Significantly more firms reporting improvements in key indicators, such as domestic sales and business confidence with some measures returning to pre-pandemic levels

However, these rises come from the lowest base in the 31-year history of the QES, and business conditions remain fragile

The balance of manufacturers expecting to increase their prices hits the highest level in the history of the QES dataset, while the proportion of businesses citing inflation as a concern (46%) rises to highest level in nearly a decade

The survey of over 5,800 firms showed that some key indicators, such as domestic sales and business confidence, displayed significant rises, as more firms reported improved conditions, with some indicators returning to pre-pandemic levels as Covid restrictions have eased. However, it also showed steep rises in the number of firms, particularly manufacturers, expecting to raise prices, and in businesses citing inflation as a cause of concern.

KEY FINDINGS:

- Balance of firms reporting increased domestic sales at six-year high for manufacturers and at three-year high for services firms
- Balance of firms expecting their turnover to increase at six-year high
- Balance of manufacturers expecting to increase their prices at highest

level in the history of the QES dataset starting in 1989

BUSINESS ACTIVITY

Overall, indicators of immediate business conditions show improvements in Q2, with clear rises in activity from Q1 and multiple indicators reaching pre-pandemic levels.

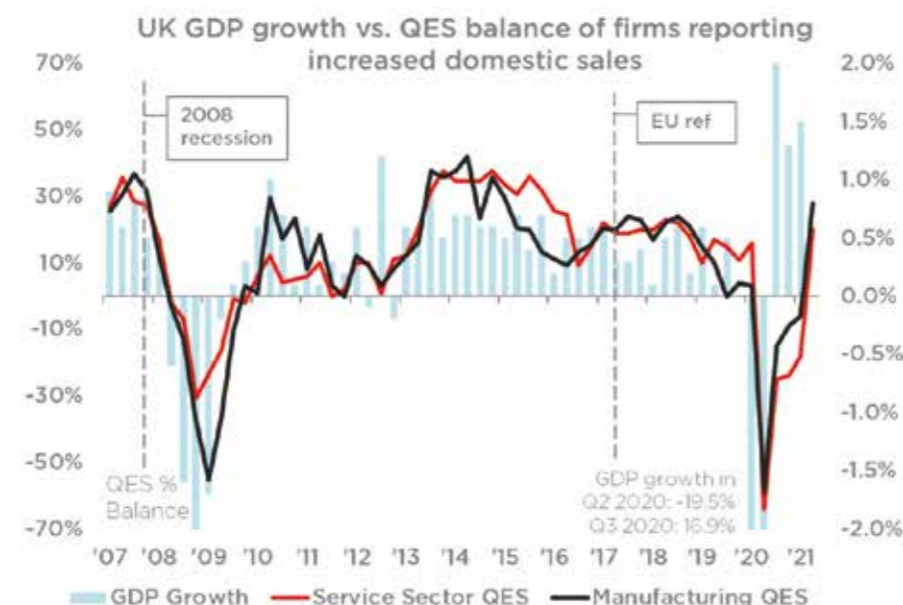
44% of firms overall reported an increase in domestic sales in Q2, rising from 28% in Q1 and indicating the first significant rise in this metric since the initial rebound from the first lockdown in Q2 2020. 20% reported a decrease, compared to 40% in Q1, while 35% reported no change.

Within the service sector, firms who have continued their operations more steadily through the pandemic, saw further improvement. Marketing and media, at 52%, had the highest proportion of firms reporting increased domestic sales in Q2, followed by professional services (46%), up for both from 35% in Q1. The proportion reporting decreases in Q2 was 16%, down from 33% and 29% respectively in the last quarter.

Consumer services (35%) had the smallest proportion of firms reporting increased domestic sales in Q2 (up from 19% in Q1), followed by hotels and catering at 38% (up significantly from 7% in Q1).

In the services sector generally, the balance of firms reporting increased domestic sales increased to +20% in Q2, up from -18% in Q1. This is the highest level since Q3 2018.

In the manufacturing sector, the balance of firms reporting increased domestic sales increased to +28% in Q2, up from -6% in Q1. This is the highest level since Q1 2015.



CASH FLOW

The indicator for cash flow showed signs of improvement although by less significant levels than domestic sales. 32% of firms overall reported an improvement in cash flow, a 12-point rise from Q1. 43% reported no change and 26% reported a decrease, down from 41% in the previous quarter.

Hotels & catering firms saw an improvement in cash flow after three quarters of worsening indicators. 47% reported a decrease in cashflow in Q2, down from 81% the previous quarter, with nearly a third (30%) reporting an increase, up from only 7% in Q1.

In the services sector, the balance of firms reporting improved cashflow increased to +5% from -26% in Q1. This is the highest level since Q3 2019.

In the manufacturing sector, the balance of firms reporting improved cashflow decreased to +5% from -17% in Q1. This is the highest level since Q4 2018.

CONFIDENCE & INVESTMENT

65% of firms overall said they expected their turnover to increase over the next 12 months, an increase from 55% in Q1. 11% expected it to decrease, compared to 22% reporting a decrease in Q1.

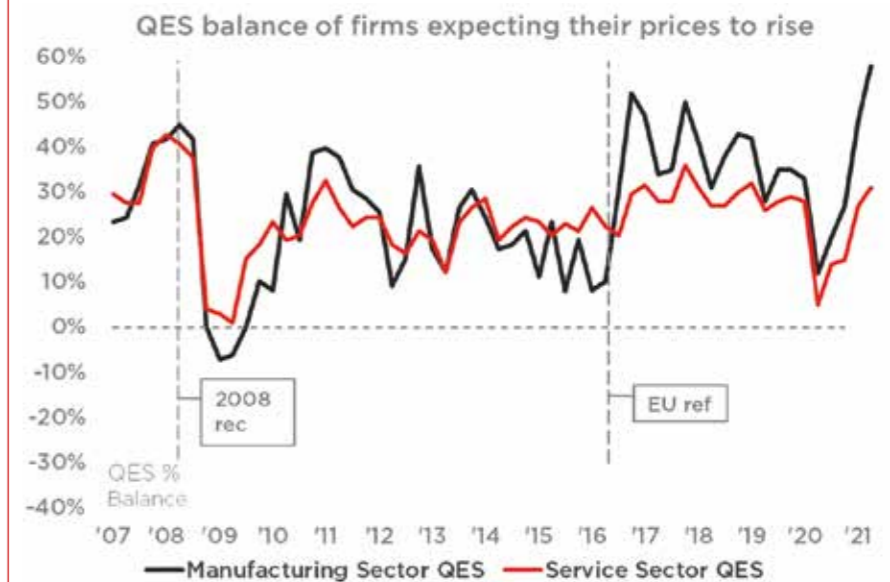
All sectors have seen a rise in the level expecting turnover to increase when compared with the previous quarter.

Marketing & media firms and professional service firms are most likely to expect an increase in turnover with 70% and 66% respectively expecting turnover to increase. Public or voluntary services firms (54%) are least likely to expect an increase in turnover, followed by consumer services firms (57%).

In the services sector, the balance of firms reporting expecting turnover to increase over the next twelve months rose to +49% in Q2, up from +24% in Q1, the highest level since Q3 2015.

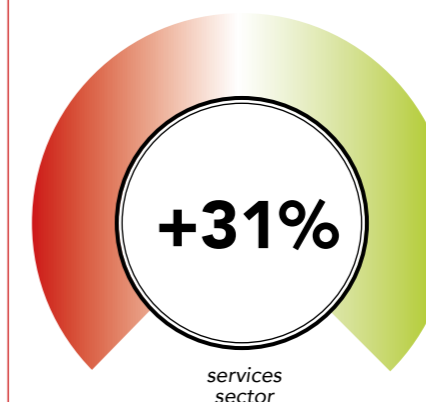
In the manufacturing sector, the balance of firms expecting turnover to increase over the next twelve months increased to +52% in Q2, up from +33% in Q1, the highest level since Q1 2015.

The percentage of firms reporting increased investment in plant & machinery returned to pre-pandemic levels. 27% overall reported an increase, up from 19% in previous quarter, with 17% reporting a decrease, down from 30%.

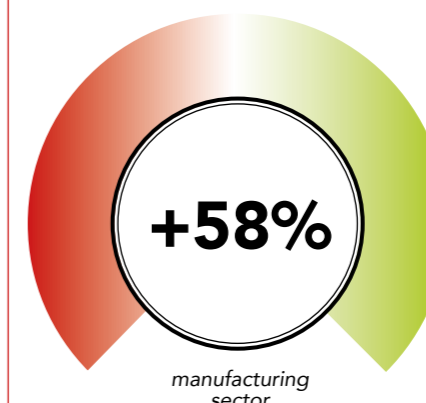


PRICES & INFLATION

In the services sector, the balance of firms reporting expecting to increase their prices rose to +31% in Q2, up from +27% in Q1, the highest level since Q1 2019.



In the manufacturing sector, the balance of firms expecting to increase their prices rose to +58% in Q2, up significantly from +27% in Q1. This is the highest level in the history of the QES dataset starting in 1989.



Raw materials costs are cited as the key driver of rising prices, with 89% of manufacturers citing this, while the upward pressure from pay settlements was little changed, cited by only 17% of manufacturers.

46% of respondents cited inflation as an external factor of concern to their business, the highest percentage since Q4 2011, and up significantly from 30% in Q1.

BUSINESS CASE STUDIES

Fiona Edwards, Head of Sustainability at St Albans-based office furniture business JPA Workspaces, said: "As of March 17th last year a large chunk of our income just completely disappeared. We decided to use the infrastructure we have for moving and fitting to help our local NHS Trusts make space for much needed covid beds.

"We are starting to see enquires pick up now but there is a real possibility there will be a bottleneck, so it could be some time before we can transact on these. We do not expect to be back trading at our pre-pandemic level until next year at best."

"We are really concerned that when our clients come back there is going to be a massive shock in terms of pricing. The price of raw materials has just shot up dramatically. Our steel manufacturer was paying £500 a tonne in December, it went up to £1000 a tonne in February and it is now close to £1300 a tonne. We're seeing shortages of metal, timber, cardboard and foam. The effect of all this on lead times and prices could come as a real shock to our customer base."

JPA Workspaces is an independent, family-run business founded in 1974 by Fiona's dad. Fiona now runs the business alongside two of her siblings. They are a certified Carbon Neutral organisation and patron of the Hertfordshire Chamber of Commerce.

Tim Squires, Commercial Director of Coventry-based parts manufacturer Squires Gear, said: "In the last few months the price of raw materials has absolutely skyrocketed. This means we have to pass on some of the cost to customers, and while many are willing to pay because they are aware this is a widespread issue, some just aren't in a position to take on any additional costs."

"A key issue even beyond the increased cost, is the actual availability of the material at all. With one of our key components, we should be able to manufacture 6000 a week but we are currently only making 4000 a week because there simply isn't enough steel in the supply chain."

Squires Gear was founded in 1985 by Tim's father and grandfather, they manufacture around 300,000 parts a year and are a member of the Coventry and Warwickshire Chamber of Commerce.

COMMENTARY

Suren Thiru, Head of Economics at the British Chambers of Commerce (BCC), said:

"Our latest survey points to a striking rebound in underlying economic conditions in the second quarter."

"The UK economy is in a sweet spot right now with the rapid vaccine rollout, the release of pent-up demand as restrictions eased and ongoing government support driving a strong revival in indicators of activity in the quarter."

"The rebound in services activity was distinctly two-paced, with business services providers recording the biggest gains in the quarter while consumer-focused services firms, where the remaining restrictions most limit activity, saw the smallest improvements. Manufacturers enjoyed a notably strong three months, despite ongoing supply chain disruption."

"The historic uptick in price expectations suggests that inflation will drift markedly higher over the near term. However, with our results also showing little evidence that higher inflation is becoming embedded in higher pay settlements,

the MPC should have sufficient scope to tolerate a marked period of above target inflation."

"The upturn in forward-looking indicators points to a summer economic rebound. However, the second quarter may be the high point for the UK economy with momentum likely to fade somewhat later this year when government support ends and the transient boost from the economy reopening dissipates."

Responding to the findings, Director General of the British Chambers of Commerce Shevaun Haviland, said:

"This latest set of results show that an economic recovery is beginning to take shape, but our members are also telling us that many businesses are far from being out of the woods yet. Whilst firms may be beginning to finally see cash coming in, most have a long way to go before they are trading at pre-pandemic levels."

"We must also not forget that while some sectors are now able to operate relatively freely, many such as travel remain heavily restricted, and some are still forced to stay closed altogether. These businesses still have their ability to trade limited by law yet are now seeing government support removed just as they can see light at the end of the tunnel."

"These firms have fought incredibly hard to get to this point and they deserve the chance to contribute to the recovery, and it is not too late for government to give them that. The taper of government payments into the furlough scheme should be immediately deferred until we take the final step in the roadmap, and further grant support should be extended to the worst affected businesses."

"Government should not see the signs of recovery demonstrated in our results as job done, they should see it as game on. Now is the time for government to work with the Chamber Network to rebuild our country into a better place to do business than it has ever been before."

ABOUT THE QES

The British Chambers of Commerce's Quarterly Economic Survey is now in its 32nd year as the largest UK private sector survey of business sentiment. The survey is a leading indicator of UK GDP growth and is closely watched by policymakers, including HM Treasury and the Bank of England.

The results are based on the responses of 5,889 businesses online from 17 May to 10 June 2021.

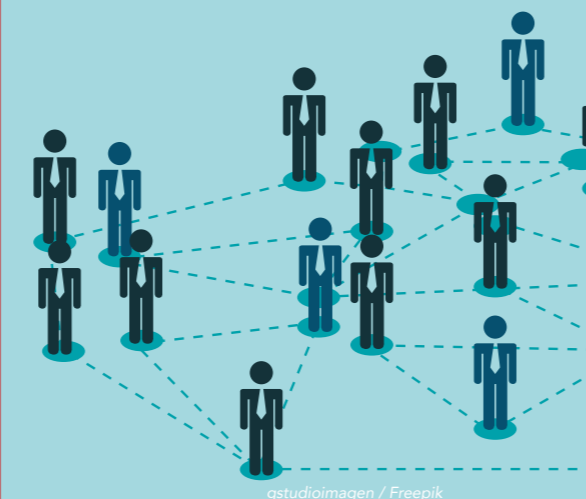
QES results are generally presented as raw percentages or as balance figures - the percentage of firms that reported an increase minus the percentage that reported a decrease. If the figure is a plus it indicates expansion of activity and if the figure is a minus it indicates contraction of activity. A figure above 0 indicates growth, while a figure below 0 indicates contraction. For example, if 50% of firms told us their sales grew and 18% said they decreased the balance for the quarter is +32% (an expansion). If 32% told us their sales grew and 33% said they fell the balance is -1% (a contraction).

ABOUT THE BRITISH CHAMBERS OF COMMERCE

The British Chambers of Commerce (BCC) sits at the heart of a powerful network of 53 Accredited Chambers of Commerce across the UK, representing thousands of businesses of all sizes and within all sectors. Its Global Business Network connects exporters with over 60 markets around the world. For more information, visit:

www.britishchambers.org.uk

We thank the BCC for permission to publish this edited version of their report.



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Solicitor Certification

The Arab British Chamber of Commerce is delighted to be working in partnership with our inhouse law firm, Sterling Stamp, to deliver an over-the-counter same day Solicitor Certification Service along with all your other export documentary and legal requirements.

What documents can we certify?

Legalisation is a process of document authentication observed by international governments. If you intend to use a document overseas, then local authorities require it to be legalised before it can be considered valid. Each country has its own legalisation requirements determined by the type of document being legalised and its intended use.

There are many different types of documents that we can authenticate, such as:

- Academic certificates and qualifications (original or copies may be certified)
- Company documents (original or copies may be certified)
- Passports and driving licence (copies are always signed)
- Power of attorney (normally original documents are witnessed)
- Wills and last testaments (original or copies may be signed)
- Affidavits and declarations (original documents are witnessed)
- Deed Polls (original or copies may be signed)
- Contracts, agreements, or resolutions (original or copies may be signed).

Do you need a Public Notary?

In many circumstances a solicitor can perform certification and authentication, but occasionally an overseas authority may insist that a document is signed by a notary public rather than a solicitor. Please check with the requesting party to establish if they need specifically a public notary rather than a solicitor. If your document clearly states that it must be signed or witnessed by a notary public then you must follow this instruction and for such cases the A-BCC does also offer a notary service.

For further information about these services and charges please contact:

Mr Saleh Hasaballah
Business Trade Officer
Tel: +44 (0) 207 659 4875
Email: saleh@abcc.org.uk

Mr Mashary Osman
Trade Officer
Tel: +44 (0) 207 659 4882
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