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MAG opens three escrow accounts for developments

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MAG Group Property Development unveiled details of three Escrow accounts for three current projects. The new accounts will cover their Matex project in Business Bay, the MAG 228B project in International City phase 3 and the MAG 226 project in Jumeirah Village. The accounts one with Standard Chartered Bank and the others with Dubai Islamic Bank, have a combined value of AED650M.

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DUBAI MAG Group Property Development yesterday said it has opened three escrow accounts for its current projects. The new accounts will cover the developer's Matex project in Business Bay, the MAG 228B in International City Phase 3 and the MAG 226 in Jumeirah Village. The accounts are with Standard Chartered bank and Dubai Islamic Bank, with a combined value of Dh650m.



Matex at Business Bay is covered