

<b>Publication</b>	Property World Middle East	<b>Circulation</b>	25000
<b>Country</b>	United Arab Emirates	<b>Page No.</b>	38
<b>Language</b>	English	<b>Size</b>	
<b>Section</b>	Main	<b>AVE</b>	



## MAG Group sets up Escrow accounts

March 13, 2008

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According to Mohammed Nimer, CEO, MAG Group Property Development, "We have always operated in an environment of absolute transparency. We were operating Escrow accounts long before the Dubai Government introduced Law number 8. Our stance on business ethics has been a catalyst for investor confidence in our projects, growing our property portfolio to in excess of AED 3 billion."

Competitively priced, MAG's projects are specifically aimed at the 'mid-range' market, which appeal to Dubai's burgeoning middle income families. In terms of commercial space, MAG's 'value for money' offerings have already attracted small to medium size businesses (SMEs).



Right to left - Mohammed Nimer, Ayman Adel Kamal, Chief of Real Estate Dubai Islamic Bank & Habib Bitar, VP and Head of Real Estate Finance, Dubai Islamic Bank.