

Law No. (7) of 2010
Amending
Law No. (14) of 2007
Establishing the Dubai Real Estate Corporation¹

We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of:

Law No. (14) of 2007 Establishing the Dubai Real Estate Corporation and its amendments (the “**Original Law**”); and

Law No. (11) of 2006 Establishing the Investment Corporation of Dubai and its amendments,

Do hereby issue this Law.

Article (1)

Article (3) of the Original Law is hereby superseded by the following:

Article (3)

Pursuant to this Law, a public corporation named the “Dubai Real Estate Corporation” is established. The DREC will conduct its business on a commercial basis, and have legal personality, financial and administrative autonomy, and the legal capacity required to undertake all acts and dispositions that ensure the achievement of its objectives. The DREC will be affiliated to the Investment Corporation of Dubai.

Article (2)

This Law comes into force on the day on which it is issued, and will be published in the Official Gazette.

Mohammed bin Rashid Al Maktoum

Ruler of Dubai

Issued in Dubai on 18 March 2010

Corresponding to 2 Rabi al-Thani 1431 A.H.

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¹*Every effort has been made to produce an accurate and complete English version of this legislation. However, for the purpose of its interpretation and application, reference must be made to the original Arabic text. In case of conflict the Arabic text will prevail.*