

Law No. (25) of 2007
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;

Law No. (7) of 2006 Concerning Real Property Registration in the Emirate of Dubai; and

Law No. (18) of 2006 Concerning Management and Realisation of the Public Funds of the Government of Dubai,

Do hereby issue this Law.

Article (1)

Articles (6) and (14) of Law No. (14) of 2007 Establishing the Dubai Real Estate Corporation (the “**Original Law**”) are hereby superseded by the following:

Article (6)

For the purpose of achieving its objectives, the DREC may:

1. participate in providing the infrastructure, buildings, management services, and any other services required for the achievement of its objectives;
2. establish, incorporate, or hold shares in companies;
3. enter into partnerships and agreements with corporations, individuals, companies, and entities for any projects, related to the areas of specialisation of the DREC, within or outside of the Emirate; and
4. participate in urban planning and organisation with the concerned entities in the Emirate.

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¹Every 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.

Article (14)

- a. Subject to the provisions of Article (15) of this Law, ownership of the following Real Property will be transferred to the DREC:
1. vacant land registered in the name of any Government department and used for commercial purposes;
 2. commercial Real Property and buildings, whether leased or not, registered in the name of Government departments;
 3. Government land and Real Property, whether completed or under construction, registered in the name of the Dubai Development Board and the Department of Government Real Property;
 4. Hyatt Regency Hotel, Grand Hyatt Hotel, Hyatt Galleria, Hyatt Hotel Apartments, Grand Hyatt Hotel Apartments, Park Hyatt Hotel, Le Meridien Hotel Dubai Airport, Le Meridien Mina Seyahi Hotel, Westin Mina Seyahi and Cineplex Cinemas, including the land on which this Real Property is constructed; and
 5. any other Real Property owned by the departments, entities, and corporations affiliated to the Government and managed on commercial basis.
- b. The Chairman of the Executive Council will have the power to transfer to the DREC the ownership of any Real Property owned by the Government and managed on commercial basis.
- c. For the purposes of this Article, all contracts, rights, and obligations arising from the projects implemented on the said land and Real Property will be transferred to the DREC.

Article (2)

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

Mohammed bin Rashid Al Maktoum

Ruler of Dubai

Issued in Dubai on 23 October 2007

Corresponding to 12 Shawwal 1428 A.H.