



MBL
RESIDENCE

JUMEIRAH LAKES TOWERS, DUBAI

إم بي إل
ريزیدنس

أبراج بحيرات الجميرا، دبي



FREQUENTLY
ASKED QUESTIONS



A. PROJECT PROFILE

- Master Community: Jumeirah Lakes Towers
- Property Types Available: Residential Tower
- Location: Plot No. K2 - JLT
- Status: Under Construction
- Year Launched: 2017
- Estimated Completion Date: Q1 2020
- Developer: MAG Lifestyle Development on Behalf of MBL Property Development
- Title Type: Freehold
- Quality Classification: High-End
- Development Stage: Under Construction
- Under Construction Property: 1 - Building
472 - Apartments

4B + G + HC + Mech Floor
+ 40 Typical Floors + Roof

1. ABOUT MBL RESIDENCE TOWER

MBL Residence Tower is a state-of-the-art, unique tower with contemporary architectural design that is being developed in the Jumeirah Lakes Towers area of Dubai, a high-end secured community. It has been designed to become an iconic development and lush landscaping will define the entrance and the top of the podium.

MBL Residence Tower will consist of prestigious retail restaurants and lounge areas in the tower floors, luxurious amenities including a fully equipped gym, an outdoor swimming pool and a landscaped area with barbecue spaces. The retail outlets are allocated on the promenade level facing the lake and with direct access to pedestrians.

2. WHO IS THE DEVELOPER?

MAG Lifestyle Development, the real estate development arm of MAG Group is one of the region's largest corporate entities. MAG LD is an industry leader that offers everything from high-end luxury developments to pioneering affordable housing proposals.

3. WHAT ARE SOME KEY FEATURES OF THE PROJECT?

- MBL Residence Tower offers 1, 2 & 3 bedroom apartments.
- There are 4 parking floors.
- The project has been designed to become an iconic development with retail, restaurants and other amenities such as a fully equipped gym, outdoor swimming pool and a landscaped area with dedicated barbecue space.

4. WHAT ARE THE NEARBY COMMUNITIES?

	Distance	Time
The Greens, Dubai Jumeirah Heights	0.61 km	5 min
Jumeirah Islands	1.01 km	10 min
Jumeirah Beach Residence	1.28 km	10 min
Meadows	1.77 km	8 min
Springs	2.23 km	10 min
Discovery Gardens	2.40 km	10 min
Jumeirah Park Villas	2.58 km	10 min
The Lakes	3.04 km	10 min
Garden Views Villas	3.54 km	13 min
The Greens	4.20 km	10 min
Al Furjan	4.51 km	17 min
Al Muntazah Complex	4.91 km	15 min
Jumeirah Village Triangle	4.94 km	13 min

5. WHAT ARE THE NEARBY SCHOOLS?

	Distance	Time
Emirates International School	1.64 km	9 min
Jebel Ali Nursery, Meadows Village	1.74 km	10 min
Raffles International School, The Lakes	3.10 km	9 min
Dubai British School, Jumeirah Park	3.15 km	9 min
Jebel Ali Nursery, The Lakes	3.18 km	9 min
American University	3.19 km	8 min
Dubai British School, Emirates Hills	3.31 km	10 min
Dubai British Foundation, Jumeirah Islands	3.31 km	9 min
Winchester School, Jebel Ali	3.52 km	13 min
Delhi Private School	3.59 km	13 min
Regent International School	4.16 km	11 min
Arcadia Preparatory School	4.89 km	11 min
Dubai College	5.67 km	11 min
American School of Dubai	5.68 km	15 min
Sunmarke School, JVT	5.85 km	14 min
Dubai National School	6.90 km	15 min

6. WHAT ARE THE NEARBY HOSPITALS?

	Distance	Time
Armada Medical Centre	1.08 km	11min
Medcare Medical Centre, Marina	1.43 km	8 min
Mediclinic – Meadows	1.56 km	8 min
Medcare Medical Centre, JBR	1.60 km	12 min
iCare Clinics, Discovery Gardens	1.97 km	9 min
Marina Medical Center	2.07 km	10 min
Emirates Hospital	2.11 km	10 min
Aster Gardens Specialty Clinic	2.22km	10 min
Orion Family Medical Center LLC	2.49 km	9 min
American Hospital Clinics, DMC	2.99km	12 min
Medcare Medical Centre, Discovery Garden	3.57km	8 min
Lifeline Hospital	4.85 km	14 min
Saudi German Hospital	5.60 km	13 min

7. WHAT ARE THE NEARBY MALLS?

	Distance	Time
Dubai Marina Mall	1.08 km	9 min
The Beach, JBR	1.49 km	13 min
Meadows Village	1.74 km	11 min
Ibn Battuta Mall	2.74 km	8 min
The Lakes Club	3.07 km	9 min
The Pavilion, Jumeirah Park	3.29 km	6 min
The Town Center	3.37 km	9 min
Discovery Pavilion	3.60 km	13 min
Nakheel Mall	5.32 km	11 min
Al Khail Avenue Mall	5.63 km	15 min
City Centre Me'aisem	6.47 km	23 min
Al Barsha Mall	7.43 km	17 min
Mall of the Emirates	8.37 km	16 min

8. WHAT ARE THE NEARBY HOTELS?

	Distance	Time
Address Montgomerie	6.0 km	8 min
Bonnington Jumeirah	2.7 km	5 min
Radisson Blu Residence, Dubai Marina	4.0 km	7 min
Address Dubai Marina	4.2 km	8 min
InterContinental Dubai	4.2 km	8 min
GHA Loyalty	4.9 km	9 min
The Ritz-Carlton, Dubai	4.2 km	9 min
Mövenpick Hotel	4.9 km	11 min
Ramada Plaza Jumeirah Beach	4.9 km	10 min
Rixos Premium Dubai	4.9 km	11 min
JA Resorts & Hotels	4.9 km	21 min

9. WHAT ARE THE NEARBY ATTRACTIONS?

	Distance	Time
The BEACH	4.4 km	10 min
JBR Beach	4.4 km	10 min
Jumeirah Islands	5.3 km	9 min
Dubai Marina Walk	7.4 km	9 min
Al Sufouh Beach	12.2 km	13 min
Jebel Ali Racecourse	11 km	13 min
Dubai Miracle Garden	21.4 km	19 min
Dubai Autodrome	16.8 km	18 min
Palm Jumeirah Boardwalk	16.5 km	20 min
Butch Harmon School of Golf	16.9 km	18 min

10. WHAT ARE THE APARTMENT TYPES AND SIZES?

Type	Typical NSA [GFA]
1BR	From 770 sq.ft to 812 sq.ft
2BR	From 1379 sq.ft
3BR	From 2970 sq.ft to 3044 sq.ft

B. CONTRACTS

1. WHAT TYPE OF TITLE DEED WOULD I GET IN MAG MBL?

All title deeds issued for MAG MBL will be on a freehold basis as the project is situated in one of the designated areas recognised by the government where non-UAE Nationals can own properties in Dubai under the Dubai Property Laws. The units are sold outright for a specific purchase price to a purchaser and there is no time restriction on freehold ownership rights.

2. WHAT ARE THE MAINTENANCE AND SERVICE FEES?

The maintenance and service fees will vary depending on the yearly costs and expenses involved in the maintenance, operation and upkeep of the common areas in the concerned community as per the market rates and as approved by Real Estate Regulatory Agency (“RERA”) which is a function under the Dubai Land Department (“DLD”). Information pertaining to the formulation of these charges will be spelt out elaborately in the Master Community Declaration (“MCD”) or in the Disclosure Statement which will be part of the sales documentation.

3. CAN I ADD OR REMOVE A JOINT OWNER FROM MY SALE AGREEMENT?

The Addition/deletion of joint owner(s) is possible but subject to a transfer fee and a process as laid down by the DLD. If a joint-owner to be added is a first-degree relative, the transfer would be considered as by way of a gift, and the transfer fee would be different from the normal transfer fee. A transfer between siblings (brother or sister) is not considered as a gift. As such, a purchaser will have to follow the same process as followed for a resale or a normal transfer and all documentation will have to be completed before a change is effected in the ownership documents either at MAG or the DLD. The Purchaser will have to pay administrative fees to MAG as well as the appropriate transfer fees payable to the DLD to effect any change in the ownership details. If a transfer is by gift, the Purchaser will have to deal directly with the DLD.

4. WHAT HAPPENS IF I LOSE MY SALE PURCHASE AGREEMENT (SPA)?

In this instance you would need to contact the Customer Service Department at MAG and they will advise you on the steps to be taken. You may be required to provide an indemnity in favour of MAG providing the reasons how you lost the SPA and undertaking to return the lost SPA if found at a later date. The validity of your request will then be verified by us and a true copy of the SPA shall be provided to you upon payment of AED 5,000 administrative fee.

5. HOW MANY DAYS DOES IT TAKE TO RECEIVE A SPA FOR SIGNATURE FROM THE DATE OF SALES LAUNCH?

Issuance of an SPA takes a minimum of 15 - 30 days from the date of purchase to be issued, as all sales are subject to approval and documentation compliance. MAG needs to ensure that down-payment, Oqood and registration charges are cleared in full before an SPA is issued. Purchasers are required to sign the SPA within seven (7) days of being notified to approach MAG offices to sign the SPA.

C. PROPERTY

1. WHAT IS A SITE VISIT?

A site visit is an opportunity to visit the actual project site or view the mock-up unit of your home with one of our sales coordinators. Mock-up units are available to give you an idea of how the unit would look like upon completion. However, the accessories displayed in the unit may not be included in the unit you have purchased.

2. CAN I MAKE CHANGES TO MY PROPERTY/UNIT?

No changes can be made to the external façade and structure of the property/unit until the construction is complete. However, small internal modifications may be carried out after the unit is fully constructed and handed over, subject to clearance from the development team of MAG and other government authorities (DHCC or Dubai Municipality). Administrative fees could apply for providing the NOC by MAG.

CAN I RENT OUT MY PROPERTY ONCE IT'S HANDED OVER TO ME?

Yes, you can rent out your property once the handover process is complete.

3. WHERE IS THE LOCATION OF THE SALES OFFICES OF MAG?

The sales office is currently located at Emirates Financial Towers (26th floor), DIFC, Dubai, UAE.

4. WILL MY UNIT BE EXACTLY THE SAME AS THE ONE I SAW AT THE SALES OFFICE?

Mock-up units are created only to demonstrate how a finished unit might look like once completed. Usually the mock-up unit is presented with sample furniture, appliances, etc. However, your unit will be provided to you as per the specifications provided in your SPA and not necessarily look identical to the Mock-up unit you may see at the Sales Office. Further, you could expect some variation to the unit or the common areas in accordance with your SPA once the project is completed.

5. WHAT IS THE PROCESS TO TAKE POSSESSION OF MY UNIT?

Nearing the completion of the project, MAG will notify the purchasers of the Handover Date by way of Completion Notice in accordance with the SPA and request the purchasers to complete their payments in relation to the purchase price and any other amounts due to proceed with the handover. The Purchasers would also be provided an opportunity to inspect the unit and prepare a snag list or schedule of defects which will be countersigned by the Project Manager or his representative. The Project Manager will use its best endeavours to remedy the snags before the Handover Date. Any outstanding snags which cannot be carried out before the handover date will be completed during the defect liability period. Notwithstanding, the Purchaser will be bound to complete the payments and take possession of the Unit on the handover date. The Unit will be deemed to be handed over from the handover date stated in the Completion Notice in the event the Purchaser fails to complete payment, inspect the Unit, or take possession of Unit. No further inspection opportunity will be provided to the Purchaser. The purchasers will also be notified of the documents that would be required to complete the handover process.

6. WHAT WILL OWNERS RECEIVE ON HANDOVER OF THE PROPERTY?

- Keys to their unit
- List of important phone numbers
- Car parking number (if not already stated in the title deed)
- Access card(s) (if applicable)
- Car security sticker (if applicable)
- Owner's Manual

D. PROPERTY REGISTRATION & RESALE

1. WHICH PROPERTIES ARE ELIGIBLE FOR REGISTRATION AT LAND DEPARTMENT?

All transactions that create, transfer, amend, or extinguish Real Property Rights have to be recorded with the DLD in compliance of the Dubai Property Laws including long term leases or leasehold properties.

2. DOES THE PURCHASER NEED TO BE A RESIDENT IN THE UAE TO OWN THEIR PROPERTY?

No, the Purchaser does not have to be a resident of the UAE to be eligible to own a property in the Emirate of Dubai.

3. WHAT ARE THE REQUIRED DOCUMENTS TO COMPLETE REGISTRATION OF MY RIGHTS IN OQOOD AND WHO IS RESPONSIBLE FOR UNDERTAKING THE PROCESS?

The Purchaser needs to submit a copy of his valid passport along with the completed and signed booking form or SPA and any other documents as required by the DLD. Once the down payment and Oqood fees are paid and cleared, the sale can be registered in Oqood. MAG has a designated department which liaises with the DLD and undertakes registration of the sale on behalf of the purchaser(s).

4. CAN I REGISTER MY PROPERTY AT A LATER STAGE?

DLD procedures mandate all sales to be registered within sixty (60) days from the date the property is sold. Accordingly, it is mandatory for the purchasers to ensure all documents as required by the DLD are provided to MAG on time to ensure timely registration and avoid any penalties imposed on the purchasers for non-registration of the sale. Any penalties imposed by the DLD on MAG for the delay in registering the sale, due to the Purchaser's fault, will be recovered from the Purchaser. Please note the penalty imposed by the DLD could be double the registration fees and therefore it is imperative that the Purchaser abides by the timelines and requirements of the DLD.

5. HOW WILL I BE NOTIFIED REGARDING COMPLETION OF MY REGISTRATION?

Once the sale of your unit is registered with the DLD, you will be contacted by MAG to collect the registration documents (Initial Contract of Sale and receipts for the fees paid). For overseas Purchasers, the documents can be couriered subject to specific request from the Purchaser only or alternatively these can be retained in the Purchaser's file to be picked up at a later date.

6. WHAT ARE THE REGISTRATION FEES & MODE OF PAYMENT?

As per the DLD, the current registration fee stands at 4% of the purchase price and is subject to change at the discretion of the DLD. The preferred mode of payment is by way of Manager's Cheque issued in the name of the Dubai Land Department directly or alternatively, the fees can be paid to MAG who can in turn pay to DLD when registering the sale of your unit.

7. ARE THERE ANY OTHER FEES PAYABLE TO MAG BESIDES THE REGISTRATION FEE?

There is a fee of AED 5,000 payable to MAG as an administrative fee for liaising with the DLD and registering the interest of the purchaser.

8. TO WHOM ARE THE REGISTRATION FEES PAID?

The registration fees are paid to the DLD. The fee is required by the DLD to register the owner's right in the property at the DLD registry.

9. WHAT IS THE PROCEDURE FOR RESALE?

- For off-plan projects, the Purchaser and the incoming purchaser (new) need to contact MAG customer service to apply for a No Objection Certificate (NOC). The NOC is subject to fulfilling the payment obligations of the purchaser under the SPA and any conditions laid down by MAG. The Purchaser is required to be up-to-date with all its payment obligations on the date of applying the NOC.
- The Purchaser is required to pay 30% of the Purchase Price in order for MAG to allow any resale and is subject to NOC from MAG;
- Appropriate administrative fees to process the NOC and SPA need to be paid to MAG, currently being AED 5,000.
- The Purchaser must collect an NOC from MAG and provide completed Transfer of Ownership Form and the required documents of the incoming purchaser to process the transfer and arrange a new SPA to be issued in favour of the incoming purchaser.
- All payments that are due on the date of application for NOC need to be settled before the NOC is issued in accordance with the resale restrictions of MAG.
- The transfer will be registered in MAG interim registry and then completed at the DLD subject to transfer fees being paid to the DLD directly.
- Once the resale is completed at the DLD, the incoming purchaser will have to provide a copy of the Initial Sale Contract to MAG to update their records.
- For completed properties, the parties should approach MAG to apply for the NOC, be up-to-date with all payments due to MAG or the Owners Association before proceeding to the DLD for transfer of ownership.

E. PAYMENTS

1. WHAT IS THE PAYMENT POLICY FOR THE PROJECT?

Purchasers are advised to make all their payments as per the payment plan schedule provided in the SPA without awaiting any reminder from MAG and without any set-off or deduction. Delayed or non-payment of instalments would result in penalties and/or other course of action in accordance with the SPA and Dubai Property Laws.

2. WHAT IS THE PAYMENT PLAN OF THE PROJECT?

The payment plan for the Project is:

- Apartments - 35% during construction and 65% on completion (breakdown of 35% is as per the payment schedule attached to the SPA)
- Villas - 65% during construction and 35% on completion (breakdown of the 65% is as per the payment schedule attached to the SPA)
- Service charges and any other administrative charges upon completion will be communicated through the Completion Notice.

The payment details are outlined in the SPA.

3. IN CASE OF DEFAULT OF PAYMENT BY THE PURCHASER, WHAT IS THE PROCESS?

MAG will provide thirty (30) days' notice to the Purchaser to remedy the default, of which if Purchaser fails to do so, MAG reserves the right to take all necessary action to pursue the Purchaser for its default pursuant to the SPA and in accordance with the applicable laws.

F. OTHERS

1. HOW DO WE NOTIFY MAG OF ANY CHANGE IN COMMUNICATION DETAILS?

You can send an e-mail using your registered email ID to MAG customer service or by visiting the MAG sales office. We encourage you to immediately notify MAG of any change in your address and telephone numbers in order not to miss out on important updates from MAG on progress of the project or any notification in accordance with the SPA.

2. CAN I TAKE A HOME LOAN AND REGISTER THE MORTGAGE OVER THE PROPERTY?

Yes. Once the Purchaser's interest is registered with the DLD, in its Interim Property Register the Purchaser can take a home loan and register a mortgage on the property by paying the requisite fee to the DLD. Please note, only bank or financial institution that is duly licensed and registered with the UAE Central Bank can provide finance for the property.

3. IS THERE VALUE ADDED TAX (VAT) APPLICABLE ON MY PROPERTY?

Under the Law, newly constructed residential properties that are supplied for the first time (and within the three (3) years of their construction) are exempted from paying any VAT, however, there is still ambiguity on the date of supply i.e. whether it is the date of payment or whether it is the date of completion of the property.

4. CAN I PURCHASE A PROPERTY IN THE NAME OF A FREE ZONE COMPANY?

Yes, you can purchase the property in the name of your free zone company, subject to meeting the requirements of the DLD and the concerned free zone authorities. In order for MAG to register the property in the Interim Property Registry, the Sales team will guide you on the document required to register the property in the name of a free zone company.

5. WHAT IS THE DIFFERENCE BETWEEN THE PRINCIPAL AND JOINT OWNERS TO THE SALE AGREEMENT?

There is no substantial difference between the Principal and Joint Owners as both are considered to be equal shareholders of the property unless notified by the parties to the DLD otherwise. For instance, a husband and wife would prefer to have a 50:50 shares in the Property, however, a property purchased by two friends could have a different percentage, depending on their contribution in the property.