



Member Interview



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Q: Our guest today is Mr. Wolfgang Walli from the company C&P Real Estate. Wolfgang, welcome to our interview.

Wolfgang: Thank you very much. It's my pleasure.

Q: Welcome. I always ask people the first question, which is who are you? What are you doing? Can you give us a little bit of a background about yourself?

Wolfgang: Yes. As you said, my name is Wolfgang. I've been in Dubai for a long time already. It has been more than eleven years already. Eleven and a half years. So almost like a dinosaur here, I would say, even though I'm still a young age, I came here for an Austrian construction company you can say. I was export manager before and then I was building up the Middle East, the responsibility of the GCC countries, other Middle Eastern countries, including India. I did this here in Dubai with my base and yeah, then I worked a few other years for an Arabic company.

Some people might know it Alshaya Group. Quite a big one as well. And recently I've joined C&P Real Estate, which is quite a nice story for me, because I have been a client of the company for more than ten years already, investing in my future with them. And yeah, now I'm proud and happy to be here for the company.

Q: The name already says it, it's a real estate company. But what else can you tell us about this company?

Wolfgang: What can I tell you about the company? I think what is quite unique it's a real estate developer from Austria, from Graz. We've also quite a big operation in Germany with different

locations in the country. Also, recently we started operation in Croatia as well. So what the company is doing, as I mentioned already, we focus on investment properties. This is our specialization, meaning we construct residential buildings and then we sell or not only apartments actually. We say we sell an investment like usually our clients they are not self users.

They invest with us, they buy with us, and we support them really from A to Z, which we call the C&P all-round service. What we do, we help them finding the mortgage, the financing of the investment. Then we do the full, then we do the execution of the deed of course. We manage the property. We do the leasing. We even give a rental guarantee, like the first rental guarantee. And I think this is quite interesting for people who live in Dubai because we all know the real estate developers what kind of delays they have very often with the project. And that would mean quite a big loss for the investor for the client. And in our cases like that, when we commit to a date, basically in the beginning, before even the construction starts, we give a first time rental guarantee. That means our client will get his full rent from us, even if the apartment is either not completed or his unit is not rented out. This is how committed we are to our service, and also we are quite proud to say that from all the apartments we manage for our clients, we have a vacancy rate of, I think, 0.62% currently. In the last five years it was always below 1%. So basically it means our clients are really safe. They will not have any rental losses because of vacancies or because of any other issues.

Q: You are the managing director of C&P Real Estate here in Dubai, in the Middle East. So does it mean that you also develop properties here in Dubai, or is your role more that you offer properties in Germany and in Austria, maybe in other countries. You mentioned Croatia before.

Wolfgang: Yeah. In the midterm, I would say it is our plan goal to start developing here as well. Maybe not with 40 or 50 storey tower on the beach. It's the first project, but definitely there's a long term or let's say mid term goal. But for now, we use our office here to really approach experts, mainly from the German speaking background and making them aware that, look, you earn a very good income here. You don't pay any taxes, which is quite nice for all of us, I guess. But at the same time, almost nobody is in the government pension system what we are used to in Austria and Germany. That means in order to secure our future, we need to do some investments to build up some assets in order to have a passive income when we retire. Except we want to work until 70 or 80, which I don't think so is the case here. And here we come into the picture and say, look, you live here, invest with us, we take care about the rest. You don't have to do anything. And this is also what I was really appreciating over the last year while I was living here in Dubai. My investments, my assets were working for me with the help of the company C&P, which is quite nice.

Q: Yeah. Sounds interesting. Wolfgang you invite us the Australian Business Council on the 22 November to your premises, so you host us. You will have an event over there. What can you tell us about this event?

Wolfgang: In this event we will introduce a year of investment properties to secure the future. We also highlight some challenges. We will highlight the opportunities of course with it. In addition to that, we have some other specialists with us here, one legal advisor and one specialist in all kind of taxation, because as we know in Europe, we have taxes and definitely people are interested what happens if we invest there or maybe if someone invests here in Dubai and then maybe at one point moves back home to Germany or Austria. So I think these are very important questions about this topic. And that's why I'm happy that I have some other experts with me during the event. We will also fly in some members of the company, some colleagues of mine from Austria. The host of the event will be our CEO. He's also one of our board members. Then we have the marketing team and some other colleagues from Austria coming. So I'm really looking forward to

a very nice evening, which should be informative on the one hand, but also some fun on the other hand. we will bring some Austrian hospitality with us, and I'm sure people do appreciate it as well.

Q: Just to add to what you said. The two other specialists that you mentioned are also members of the Austrian Business Council. One is ANDERS LEGAL advisory and the other one is the company CROWE. Now, from my perspective, it might be very interesting because, as you all know, there is currently a discussion about the double taxation treaty that it might be changed and certain adaptations be made. There might be some effect on people who own property in Austria and I'm really looking forward to understand what you can offer also under this aspect, Wolfgang, is there anything else that you would like to tell the people who are watching this interview?

Wolfgang: I think what I have not mention yet is with our second business model, we are actually bringing Dubai market back home to Austria and Germany. If someone is leaving, back home in Austria and Germany they are not really, it is more difficult to say, to have access to this real estate jungle in Dubai. It is one of the most iconic market in the world definitely. It had a very strong growth, it also has a very high vorticity. I think, especially in the event that we were mentioning before, we want to point out and highlight a few differences and advances if someone wants to invest in Dubai. And other benefits and advantages you could have if you rather invest back home in Austria and Germany. So we would like to make this comparison of course as well for the people and then everybody can make the decisions for himself where he feels comfortable to invest. And things we are also believing a lot in the market in the moment to Dubai. We also happy that we do our own investments as well at the moment, which I think confirms also that this is the right time to invest here than in Europe.

Q: Thank you so much Wolfgang for this interview. We wish you good luck to your company and yes we see you on the 22 of November.

Wolfgang: Thank you very much