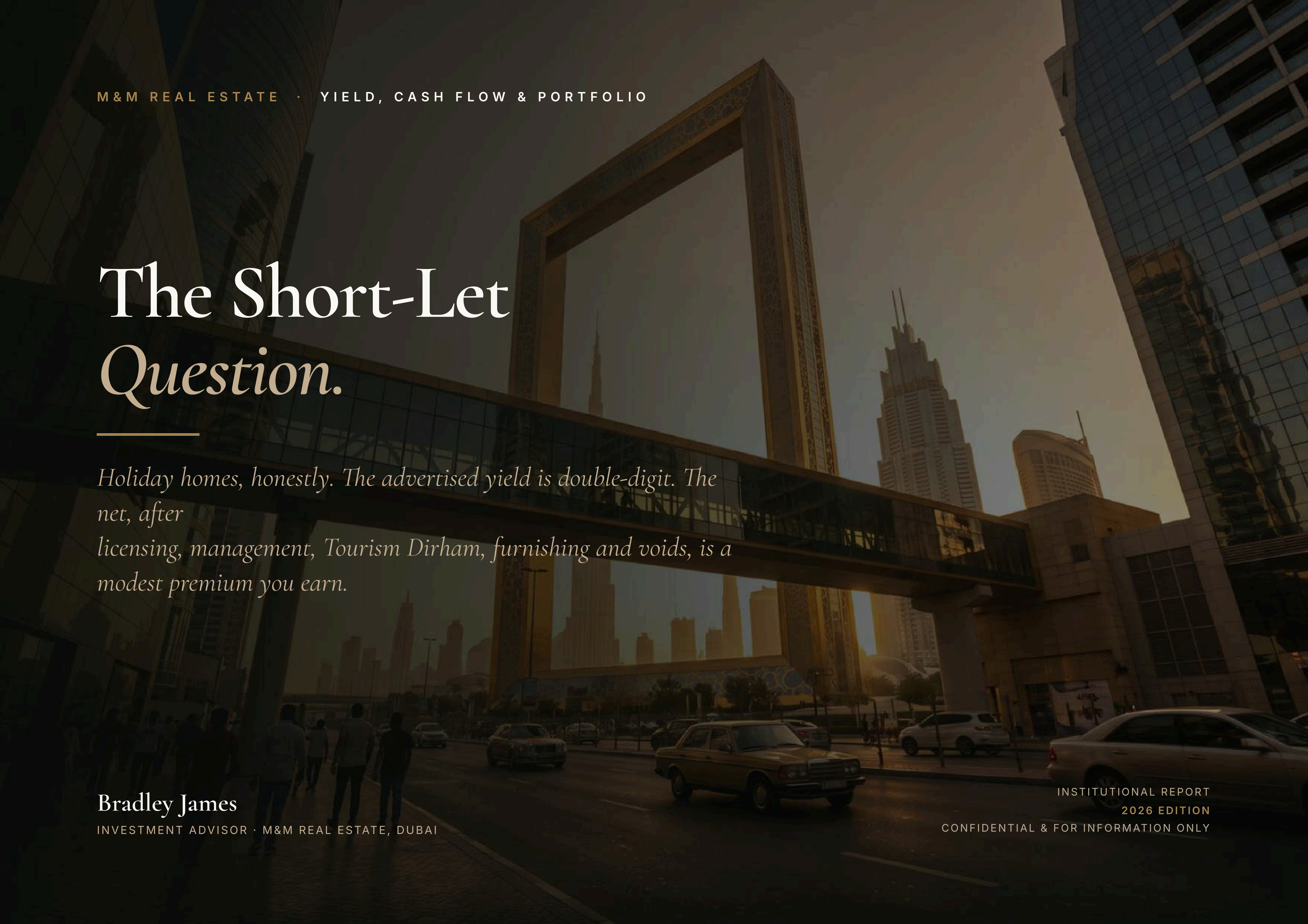


M&M REAL ESTATE · YIELD, CASH FLOW & PORTFOLIO

The Short-Let *Question.*

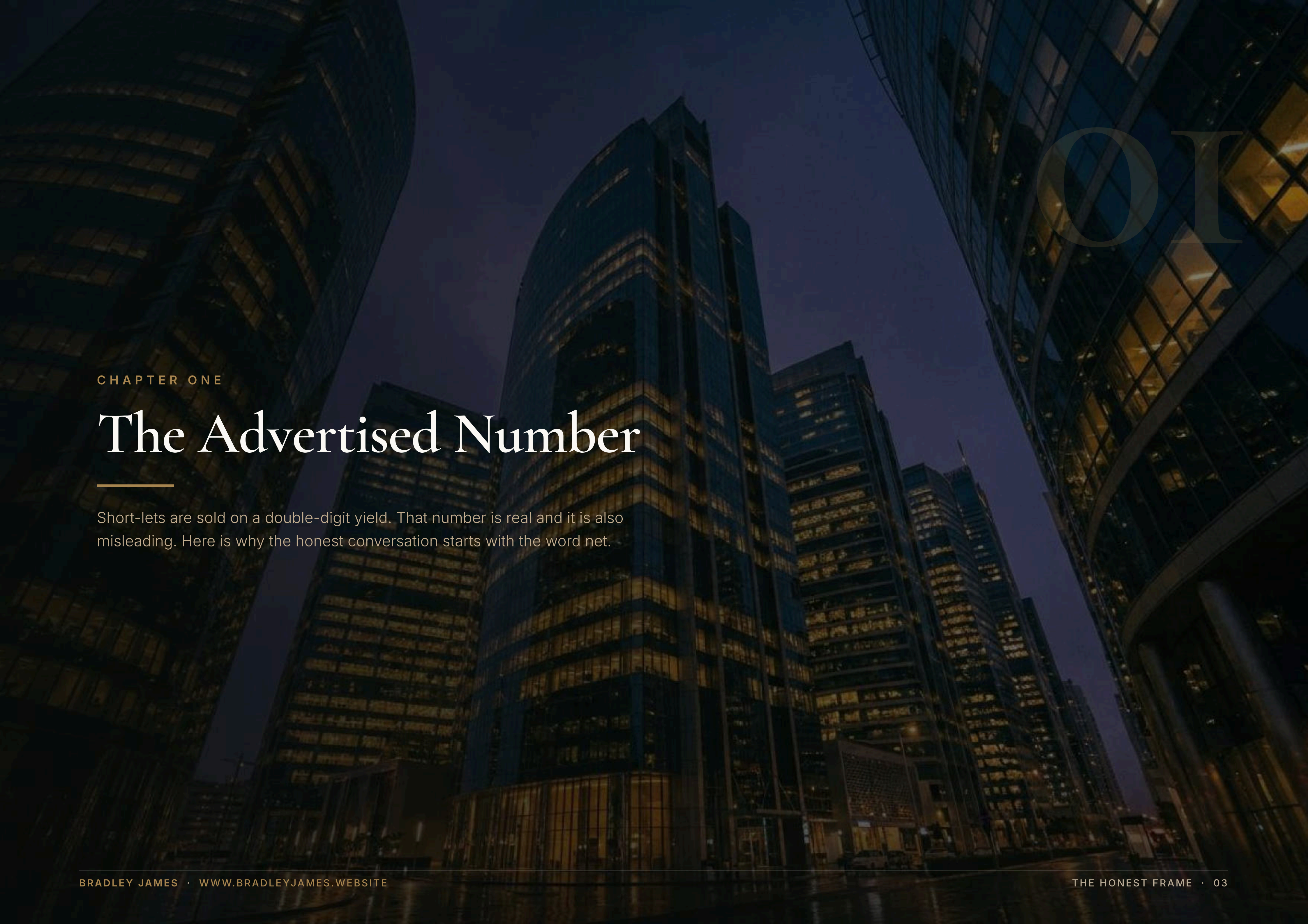
Holiday homes, honestly. The advertised yield is double-digit. The net, after licensing, management, Tourism Dirham, furnishing and voids, is a modest premium you earn.

Bradley James
INVESTMENT ADVISOR · M&M REAL ESTATE, DUBAI

INSTITUTIONAL REPORT
2026 EDITION
CONFIDENTIAL & FOR INFORMATION ONLY

CONTENTS

What This Guide Covers



CHAPTER ONE

The Advertised Number

Short-lets are sold on a double-digit yield. That number is real and it is also misleading. Here is why the honest conversation starts with the word net.

Gross Gets You In. Net Is What You Keep.

You have seen the pitch. Put your apartment on Airbnb, run it as a holiday home, and earn 11%, 13%, sometimes 14% a year, roughly double what a long lease pays. It is one of the most repeated claims in Dubai property, and the honest answer is that the headline is true and the impression it leaves is not.

The double-digit figure is a **gross** yield. It is what the unit bills before anything is paid out. The number that matters to you is the **net**, what lands in your account after the licence, the management fee, the Tourism Dirham, the furnishing, the utilities, the cleaning, and the empty nights. Once you apply that stack, an advertised 11.5% gross in a standard area lands closer to **6.2% net**, and an advertised 14% gross in a prime location lands closer to **7.5% net**. These are market and operator estimates, not official statistics, and this guide labels them as such every time.

So the real short-let premium over a long lease is not the gap between 13% and 7%. It is the gap between roughly **6.2% to 7.5% net** and a long lease's **4.5% to 5.5% net**, a premium of roughly **+0.7 to +3.0 percentage points**. That is a genuine edge. It is also modest, lumpy and earned by running a licensed hospitality business, not a passive tenancy. That is the whole guide, and I would rather you heard it on page one than after you had furnished the flat.

11.5% to 14%
ADVERTISED GROSS YIELD, SHORT-LET
Operator est.

6.2% to 7.5%
HONEST NET AFTER ALL COSTS
Operator est.

+0.7 to +3.0
NET POINTS OVER A LONG LEASE
Operator est.

THE ONE DISTINCTION

- Gross is what the unit bills. Net is what you keep.
- The double-digit number is always gross.
- Net after costs is roughly 6.2% to 7.5%, an operator estimate.
- The real premium over a long lease is modest, not double.

THE LINE I HOLD

"Anyone quoting you a short-let return without saying the word net is quoting you the brochure, not the bank statement."

02

CHAPTER TWO

It Is a Licensed Business

You cannot just list a Dubai flat on Airbnb. A short-let is a DET-permitted micro-hospitality operation, and that reframing changes everything about how you plan it.

CHAPTER 02 · THE REGIME

A Permit Per Unit, Before Any Guest

Here is the first thing most people get wrong. In Dubai you may **not** legally let a residential unit on a nightly or holiday basis without a **holiday-home permit issued by the Department of Economy and Tourism**, the DET, formerly the DTCM. The permit must be in place **before** the unit is listed or takes a guest. The legal basis is **Executive Council Decree No. 41 of 2013**, and it is enforced. The mental model of just putting it on Airbnb is not how this market works.

Operating comes in two forms. You can self-operate your own unit, or a **licensed holiday-homes operator** can run it for you. Either way there is **one permit per unit**, obtained up front. A one-off operator registration costs **AED 1,520**, and the annual per-unit permit runs **AED 370 to 1,270** depending on bedroom count, so a typical first year lands around **AED 1,890 to 2,790** for a single unit. Each unit is classified Standard or Deluxe by DET, which sets its Tourism Dirham tier. Operating unlicensed draws fines from **AED 5,000** under the decree.

The paperwork tells you what this really is. You need the title deed or a registered Ejari tenancy with an owner NOC, Emirates ID or passport copies, a no-objection certificate from the building or owners' association, and a DEWA account for the unit. Then you collect Tourism Dirham from guests and file it with DET monthly. That is not a tenancy. It is a small, licensed, filing hospitality business, and the returns only make sense once you price it as one.

AED 1,520
ONE-OFF DET OPERATOR REGISTRATION
DET fee schedule

AED 370 to 1,270
ANNUAL PERMIT PER UNIT, BY SIZE
DET fee schedule

Decree 41/2013
THE LEGAL BASIS, PER-UNIT PERMIT
DET

◆ THE REFRAME

A long lease is a passive tenancy on Ejari. A short-let is a DET-licensed micro-hospitality business: a permit per unit, Standard or Deluxe classification, Tourism Dirham collected from guests, and a monthly filing. Price it as a business and the numbers stay honest.

◆ THE RULE

"Permit first, guest second. In Dubai the licence is not a formality you catch up on later. It is the thing that makes the whole model legal."

Two Different Rulebooks

It helps to see the two regimes side by side, because they are governed by completely different bodies and rules. A long lease lives on **Ejari**, the DLD and RERA tenancy registry, with rent increases governed by the RERA calculator. A holiday home lives under the **DET permit** regime with Tourism Dirham and monthly filing. Where a manager is subletting, the underlying long lease still sits on Ejari and the owner NOC is what unlocks the DET permit on top.

DIMENSION	LONG-LET	SHORT-LET (HOLIDAY HOME)
Governing rulebook	Ejari tenancy on DLD / RERA	DET holiday-home permit, Decree 41/2013
What registers it	Annual Ejari tenancy contract	Per-unit DET permit, before listing
Ongoing filing	None beyond the tenancy	Tourism Dirham, filed monthly to DET
Rent / rate control	RERA rent-cap calculator	Market-set nightly rate, no cap
What you are	A landlord with a tenant	A licensed micro-hospitality operator

DET permit and Tourism Dirham rules are official. The comparison is structural, not a return estimate.

◆ THE EJARI NUANCE

Long-lets register on Ejari. Holiday homes do not run on an annual Ejari tenancy at all, they run on the DET permit. If your operator is a tenant subletting your unit, the long lease underneath still sits on Ejari, and your written NOC is what lets them get the permit.

◆ THE TAKEAWAY

"Same apartment, two entirely different legal machines. Choosing short-let is choosing the licensing, filing and hospitality machine on purpose."

03

CHAPTER THREE

Occupancy Is the Whole Game

The city runs about 81% hotel occupancy. Your individual listing does not. Confuse the two numbers and you will overpay for a flat and under-earn on it.

CHAPTER 03 · TWO DIFFERENT NUMBERS

The 81% Trap

Occupancy, not nightly rate, is the single variable that decides a short-let return. And the most common way people get the maths wrong is by borrowing the wrong occupancy number.

Dubai's **hotel** occupancy is genuinely world-class. DET and STR data put the city at roughly **81% full-year in 2025**, with December hitting **84.3%** and New Year's Eve touching 94%. That is a destination-demand statistic, and it is real. But it describes professionally run hotels with sales teams, brand distribution and corporate contracts. It is **not** what your individual holiday home achieves, and quoting it as if it were is the oldest trick in the short-let pitch.

An **individual holiday-home listing** in Dubai runs closer to **48% occupancy for a typical property**, with the commonly cited band around 60% to 70% year-round for a well-run unit, rising above 90% only in the winter peak. Top-quartile listings sustain around 74% or more. These are AirDNA and operator estimates, not official figures. The gap between 81% and 48% is not a rounding difference. It is the difference between the brochure and your bank statement, and it is exactly the gap the honest net-yield number already reflects.

~81%

CITY-WIDE HOTEL OCCUPANCY, 2025

DET / STR

~48%

TYPICAL LISTING OCCUPANCY

AirDNA / operator est.

~65% to 75%

BREAK-EVEN TO BEAT A LONG LEASE

Operator est.

◆ NEVER CONFLATE THESE

- 81% is HOTEL occupancy: destination demand, official.
- 48% to 60% is your individual LISTING: operator estimate.
- The model only wins above roughly 65% to 75% occupied nights.
- That makes it a top-quartile-execution business, not an average one.

◆ THE HONEST LINE

"The city runs 81%. The average flat runs closer to half full. Your return lives in that gap, so buy for occupancy, not for the skyline view."

CHAPTER 03 · SEASONALITY

Winter Pays, Summer Waits

Short-let income is not just lower than the pitch, it is **lumpy**. Dubai's demand is sharply seasonal. The **winter peak** from November to March brings the weather, the Shopping Festival, the sport and the conferences, and rates climb with it. December ran an **84.3% hotel occupancy** with an average daily rate near **AED 1,042**. Then comes the **summer trough**, June to August, when the heat suppresses leisure travel and both occupancy and rates soften materially.

For an owner that means your cash flow is front-loaded into a few strong winter months and thin through summer. A long lease pays the same cheque every quarter. A short-let can earn most of its year between December and February and then ask you to carry the quiet months. If you need steady, predictable income to service a mortgage, that lumpiness is a real planning problem, not a detail. Model the year as a curve, never as an average divided by twelve.

ILLUSTRATIVE SEASONALITY OF MONTHLY SHORT-LET INCOME

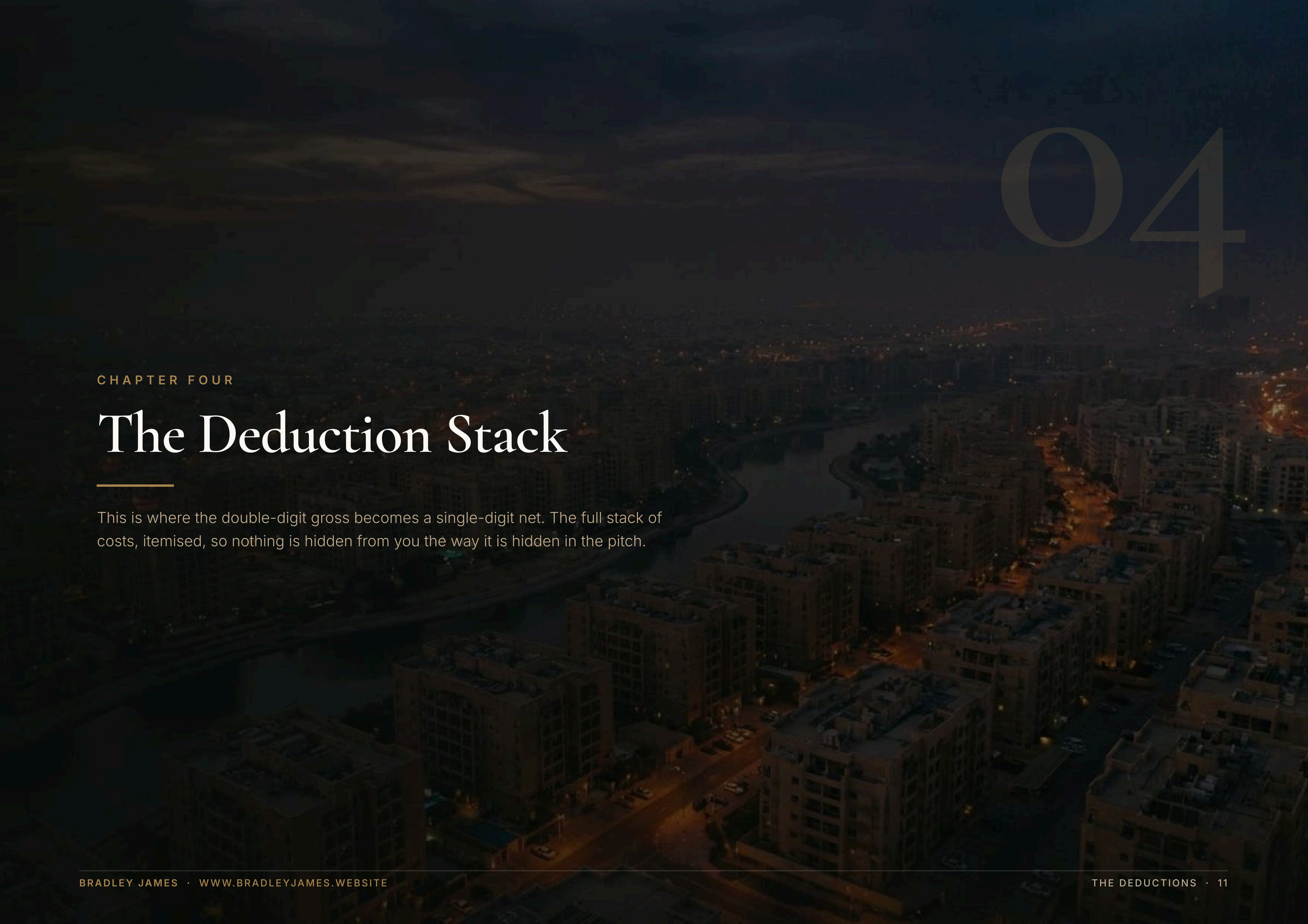
Illustrative shape only, indexed to the winter peak at 100. Directional, based on DET/STR seasonality; not a forecast of your unit's income.

◆ PLAN FOR THE CURVE

The winter peak can carry most of the year's income, and the summer trough can barely cover its own utilities. If a mortgage needs feeding every month, a lumpy short-let income is the wrong instrument. A contracted long lease is the steadier one.

◆ THE TAKEAWAY

"Short-let income is a winter harvest, not a monthly salary. Budget for the quiet season before it arrives, because it always arrives."



04

CHAPTER FOUR

The Deduction Stack

This is where the double-digit gross becomes a single-digit net. The full stack of costs, itemised, so nothing is hidden from you the way it is hidden in the pitch.

Every Cost Between Gross and Net

A gross yield ignores every cost. A net yield pays them. Here is the full stack that sits between the advertised number and the money you actually keep, and why the management fee alone reshapes the case.

The heaviest single line is **management**. A full-service short-let manager typically takes **15% to 25% of gross revenue**, commonly around 20% to 25%, to handle guest communication, check-in, cleaning coordination, multi-platform listing and DET compliance. Compare that with a long-let manager at **5% to 8% of annual rent**, roughly three to four times cheaper. That fee gap is not a detail. It is the main reason the net premium is modest, because the fee that makes the income passive is the fee that pulls the return back toward the long lease. These are operator estimates.

Then the rest of the stack. **Tourism Dirham** at **AED 10 per occupied bedroom per night** for a Standard unit and **AED 15** for a Deluxe, collected from guests and filed monthly. **Furnishing and setup capex**, a meaningful one-off outlay for furniture, linen, kitchenware, photography and smart locks that drags on your Year-1 return. **Utilities**, DEWA, cooling and internet, which a long-let tenant pays but a short-let owner carries. **Cleaning and linen** on every turnover. **Higher maintenance** from guest churn. The **permit** renewal each year. And a possible **5% VAT** on supply or management services depending on registration. Take tax advice on that last one.

COST LINE	LONG-LET	SHORT-LET (HOLIDAY HOME)
Management fee	5% to 8% of rent	15% to 25% of revenue
Tourism Dirham	None	AED 10 to 15 / bedroom / night
Furnishing capex	Often let unfurnished	Meaningful one-off outlay
Utilities (DEWA, cooling)	Tenant pays	Owner pays
Cleaning / linen	None between tenants	Every guest turnover
Voids	Low, one 12-month tenant	Structural, avg ~48% to 60% occupancy

Management-fee %, occupancy % and furnishing capex are operator/market estimates, not official DET/DLD figures. Tourism Dirham tiers are official (DET).

◆ **THE FEE THAT RESHAPES IT**

Management at 15% to 25% of revenue versus 5% to 8% for a long lease is the dominant deduction. It is also the fee that makes short-let income passive. So the very thing that removes the work is the thing that removes most of the premium. That trade is the honest heart of the decision.

◆ **THE SILENT ONE**

Voids are the biggest quiet deduction. The average listing sits closer to half full across the year, and every empty night still carries its utilities and its permit. An operator estimate, but the one that most often surprises owners.

The Walk, Side by Side

Put the two models next to each other on both a gross and a net basis and the case resolves. On advertised gross, short-let looks like a landslide. On honest net, it is a modest, occupancy-dependent edge. Both columns are operator estimates, shown together on purpose, because showing the gross alone is exactly how the number gets oversold.

MODEL	ADVERTISED GROSS	HONEST NET
Long-let, standard area	~7.0%	~5.5%
Short-let, standard area	~11.5%	~6.2%
Long-let, prime location	~5.8%	~4.5%
Short-let, prime location	~14.0%	~7.5%

All figures operator/market estimates (Calgary UAE / Gaia), not official DET/DLD statistics. Net is after management, Tourism Dirham, furnishing, utilities, cleaning and voids. Your outcome depends on unit, location and occupancy.

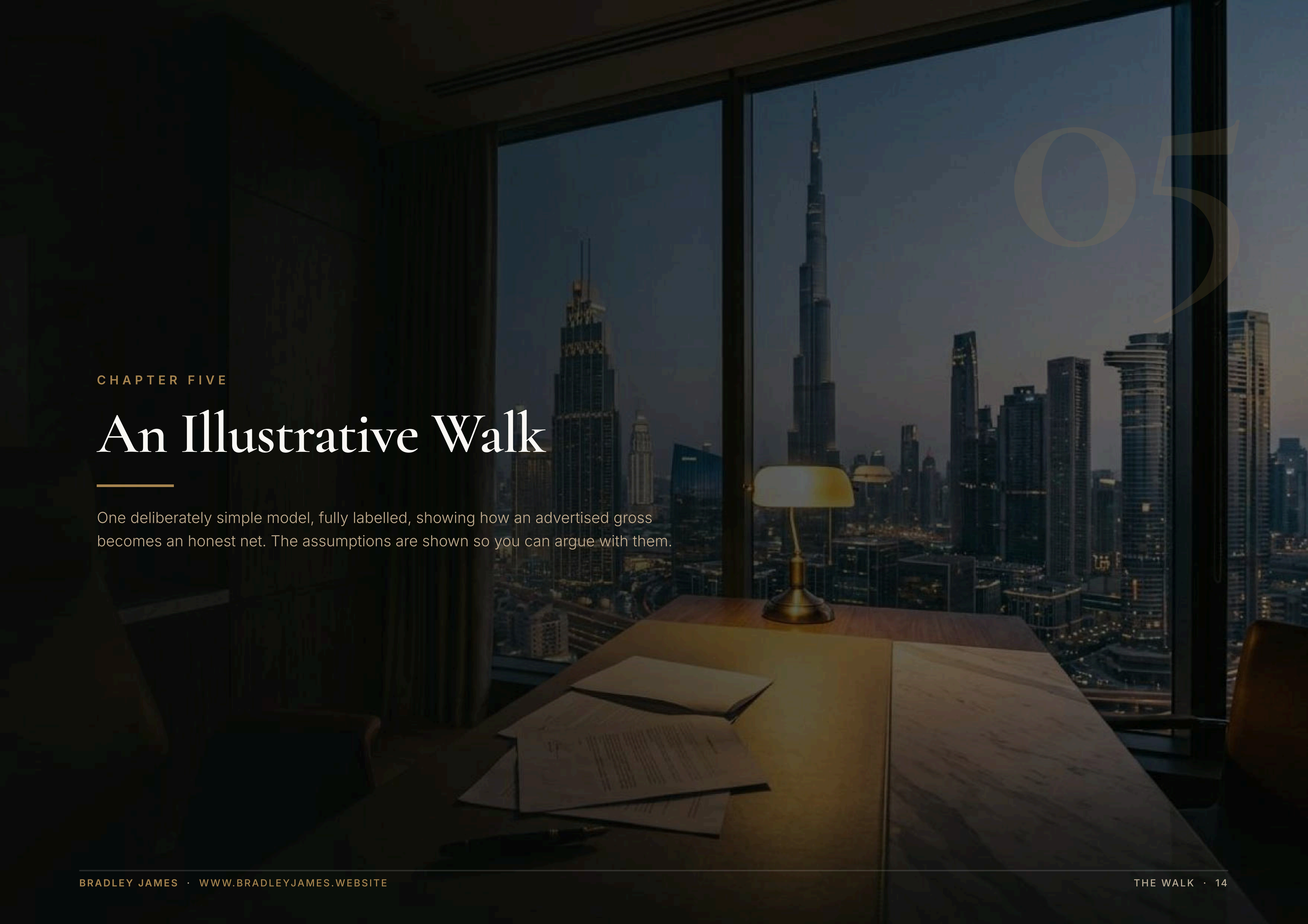
Read the net column. The short-let advantage is roughly **+0.7 points in a standard area** and **+3.0 points in a well-located prime unit run at high occupancy**. Real, but earned, and only where location and occupancy both cooperate. In a poorly located or averagely run unit, voids and management can erase the premium entirely.

NET YIELD, SIDE BY SIDE, OPERATOR ESTIMATE (%)

Operator/market estimates, indexed as net % x10 (7.5% shown as 75). Not official statistics.

◆ THE VERDICT IN ONE LINE

"On gross, short-let wins easily. On net, it wins narrowly and only when you win on location and occupancy. Trust the net column."



05

CHAPTER FIVE

An Illustrative Walk

One deliberately simple model, fully labelled, showing how an advertised gross becomes an honest net. The assumptions are shown so you can argue with them.

From 11.5% Gross to 6.2% Net

Numbers make it concrete. This is an illustrative walk, not a promise. Every assumption is on the page so you can swap in your own and watch the answer move.

Take a standard-area apartment bought for **AED 1,000,000**, run as a permitted holiday home. At an advertised **11.5% gross** it bills **AED 115,000** a year at full pricing. Now pay the stack. Occupancy is not 100%, so real revenue is lower. Management takes its fifth. Tourism Dirham, utilities, cleaning, maintenance and the permit all come out. Furnishing was a one-off hit in Year 1. What survives is roughly **AED 62,000**, a **6.2% net** yield. Held against a long lease on the same flat at about **5.5% net**, the short-let edge is around **+0.7 of a point**. Real, modest, and it cost you a licensed business to earn it.

LINE	AED PER YEAR (ILLUSTRATIVE)
Advertised gross revenue at 11.5%	115,000
Less voids, management, Tourism Dirham, utilities, cleaning, permit	(about 53,000)
Approximate net income	62,000
Net yield on AED 1,000,000	~6.2%
Long-let net on the same unit, for comparison	~5.5%
Short-let net premium	~+0.7 point

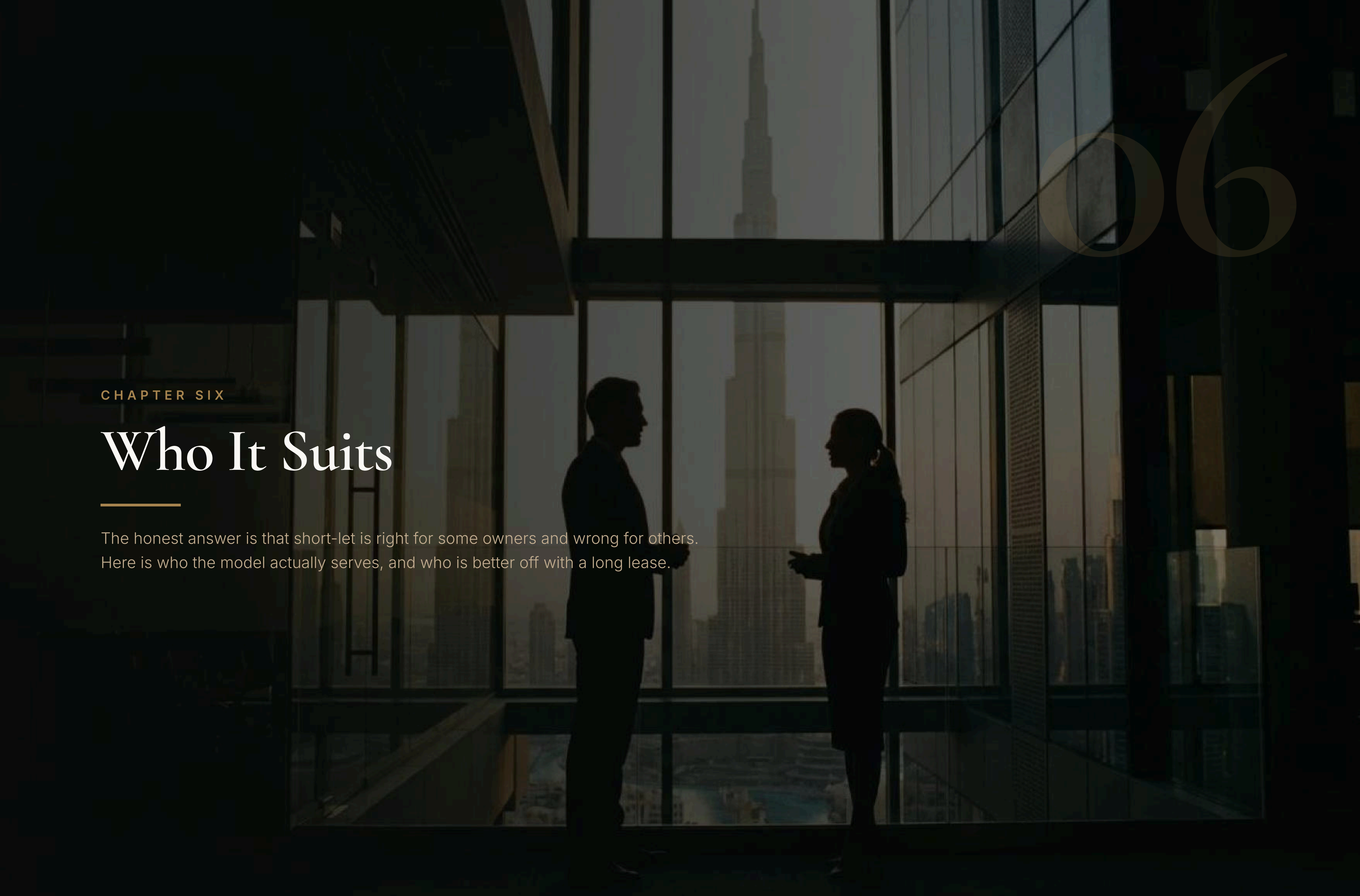
Illustrative only. Assumes AED 1,000,000 price, 11.5% advertised gross, an occupancy and cost load consistent with operator estimates, and Year-1 furnishing treated as a separate one-off. Net yield %, management % and occupancy are operator estimates, not official DET/DLD figures. Not investment advice; your unit, location and occupancy will differ.

◆ WHY YEAR 1 IS WORSE

The furnishing and setup capex lands almost entirely in Year 1, so your first-year net is usually below the steady-state number. The furniture, linen, photography and smart locks are a real one-off drag. Judge the model on a stabilised year, not on the year you bought the sofas.

◆ THE ASSUMPTION TO TEST

"Change one input and the whole answer moves: occupancy. At 48% the premium can vanish. At 75% it widens. The rate is not the lever. The nights are."



06

CHAPTER SIX

Who It Suits

The honest answer is that short-let is right for some owners and wrong for others. Here is who the model actually serves, and who is better off with a long lease.

The Right Owner, the Right Unit

Short-let is not better than long-let in the abstract. It is better for a specific owner holding a specific unit in a specific location. Get the fit right and the modest net premium is worth earning. Get it wrong and you have taken on a licensed business for a return a long lease would have handed you with none of the work. Here is the honest split.

PROFILE	WHY THE FIT WORKS, OR DOES NOT
Short-let suits: a well-located unit	Tourist and business demand nearby, walkable to attractions or a business district, the location that actually sustains 65%-plus occupancy.
Short-let suits: a hands-on or delegating owner	Someone who will either run it actively or accept a 15% to 25% fee to a manager, and who does not need every month's cash to be equal.
Short-let suits: a cash buyer	No monthly mortgage to feed, so the lumpy winter-heavy income is an upside, not a servicing risk.
Long-let suits: the income-certainty owner	Anyone servicing a mortgage or needing predictable quarterly cash. A contracted tenant beats a seasonal curve every time.
Long-let suits: the low-effort holder	An owner who wants a bond-like asset with one tenant, one annual turnover and no filing, not a hospitality operation.

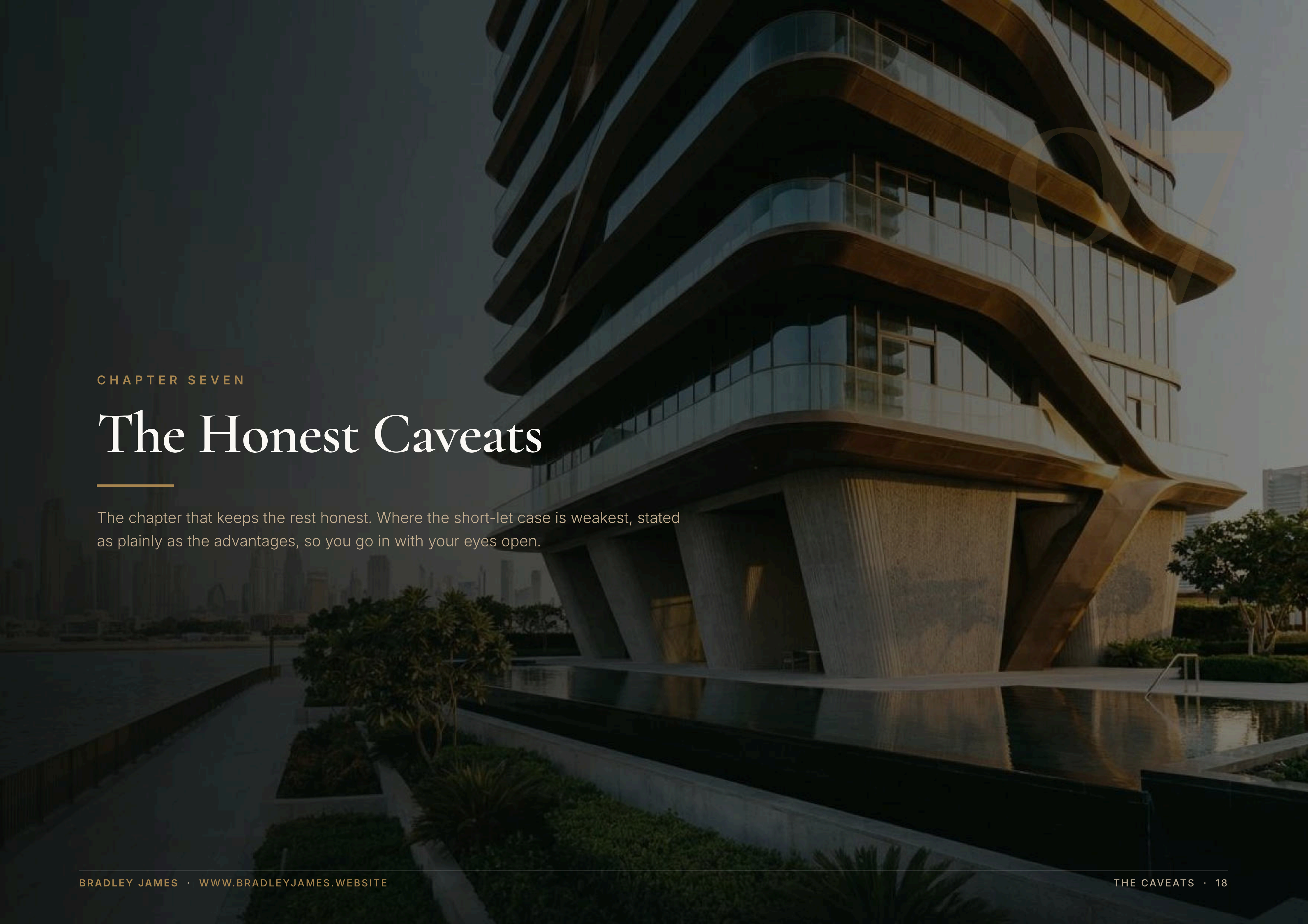
A guide to fit, not a recommendation. Net-yield and occupancy assumptions behind it are operator estimates. Take advice for your own position.

◆ THE HONEST SPLIT

If your question is how do I squeeze a bit more net from a well-located flat I am willing to run, short-let can answer it. If your question is how do I get steady, low-effort, mortgage-serviceable income, the long lease is the better instrument, and admitting that is the advice, not the sale.

◆ THE CAPITAL-PRESERVATION READ

"For most wealth-protection buyers, a stable contracted income beats a higher but lumpier one. Chase the premium only if the unit and your appetite for running it both genuinely fit."



CHAPTER SEVEN

The Honest Caveats

The chapter that keeps the rest honest. Where the short-let case is weakest, stated as plainly as the advantages, so you go in with your eyes open.

What the Short-Let Pitch Leaves Out

A model worth choosing is a model worth stress-testing. Here are the limits, stated as plainly as the upside, because being oversold on a lumpy, licensed business is how owners get hurt.

The advertised yield is not your return. The double-digit number is gross. The net after the full stack is roughly 6.2% to 7.5% on operator estimates, and the premium over a long lease is a low single-digit margin, not a doubling. If a seller quotes only the gross, they are quoting the brochure.

It is not passive income. A short-let is a DET-licensed hospitality business: a permit per unit, Tourism Dirham collected and filed monthly, guests, cleaning and seasonality. You either run it or pay 15% to 25% to someone who does, and that fee is precisely what pulls the net back toward the long-let number. Passive is the wrong frame.

The income is lumpy and occupancy-dependent. The average individual listing sits closer to half full across the year, and earnings are front-loaded into winter. The model only beats a long lease above roughly 65% to 75% occupancy, which is top-quartile execution, not the average outcome. Occupancy, not nightly rate, decides everything.

The figures here are estimates, and the rules can change. Net-yield, management-fee and listing-occupancy numbers are operator and aggregator estimates, directionally reliable but not official DET or DLD statistics. DET fee schedules and Tourism Dirham tiers can be revised, and VAT may apply depending on registration. Verify the current schedule and take tax advice before you commit.

And the wider market is cooling. Dubai is entering a supply-led moderation in 2026, with a capital-growth outlook near ~10% after +21.3% through much of 2025, and Fitch flagging a correction of up to 15%, not a crash. A short-let return leans on tourism demand holding up. That is a reasonable bet, not a guaranteed one.

◆ THE LINE I HOLD

The short-let case is genuinely fine, which is exactly why it does not need the gross number to sell it. Anyone quoting you 13% without the word net, or calling a licensed filing business passive income, is selling, not advising.

◆ THE RULE

"A modest net premium you earn by running a licensed business. Not a passive double-digit return. Hold that sentence and you will not be oversold."

08

CHAPTER EIGHT

Straight Answers

The short-let question turned into the things investors actually ask, answered straight, gross and net kept apart.

CHAPTER 08 · FAQ

The Questions Investors Actually Ask

Q. Can I just put my Dubai flat on Airbnb?

No. You need a holiday-home permit from the Department of Economy and Tourism before you list or take a guest, under Decree No. 41 of 2013. It is one permit per unit, with a one-off operator registration of AED 1,520 and an annual permit of AED 370 to 1,270 by size. Operating unlicensed draws fines from AED 5,000.

Q. Is the advertised 11% to 14% yield real?

It is a real gross figure and a misleading impression. That is what the unit bills before costs. After management, Tourism Dirham, furnishing, utilities, cleaning and voids, the honest net is closer to 6.2% to 7.5%, on operator estimates. Always ask for the net, never the gross alone.

Q. So is short-let actually better than a long lease?

On net yield it can edge a long lease by roughly +0.7 to +3.0 points, an operator estimate, but only for a well-located unit run at high occupancy. In an average or poorly located unit the premium can disappear once voids and management are paid. It is a narrow, earned edge, not a doubling.

Q. Why is occupancy such a big deal?

Because it decides the whole return. The city runs about 81% hotel occupancy, but that is destination demand for professionally run hotels. A typical individual listing runs closer to 48%, and the model only beats a long lease above roughly 65% to 75% occupied nights. Occupancy, not nightly rate, is the lever.

Q. What does a manager cost, and is it worth it?

A full-service short-let manager typically takes 15% to 25% of revenue, versus 5% to 8% for a long lease, on operator estimates. It buys you back the work, guest comms, cleaning, listing and DET compliance. The honest catch is that the fee that makes it passive is the fee that pulls the net back toward the long-let number.

Q. What is Tourism Dirham?

A per-night charge you collect from guests and file with DET monthly: AED 10 per occupied bedroom per night for a Standard unit, AED 15 for a Deluxe, set by your DET classification. It is one of the costs that separates the gross from the net, and the monthly filing is part of why a short-let is a business, not a tenancy.

Q. Who should not do this?

Anyone servicing a mortgage on the unit or needing steady, predictable income. Short-let cash is lumpy, front-loaded into winter and thin in summer, and the average listing sits near half full. If you need certainty or want a low-effort, bond-like asset, a contracted long lease is the better instrument.

REFERENCES & SOURCES

Every Figure, Sourced

Every statistic in this guide is attributed. Where sources differ, a range is used. Links are live and clickable.

01 **Apply for a holiday home permit (Decree 41 of 2013, per-unit permit, operator registration)**. Dubai Department of Economy and Tourism (DET). https://www.dubaidet.gov.ae/en/our-services/for-consumers-and-students/apply-for-a-holiday-home-permit

02 **Dubai Holiday Home Licence Guide 2026 (permit fees, Tourism Dirham tiers, unit classification)**. ChargeAutomation. https://chargeautomation.com/dubai-holiday-homelicence-guide-2026/

03 **Dubai Holiday Home Permit: rules, fees and VAT (2026)**. Houst. https://www.houst.com/blog/dubai-holiday-home-permit

04 **How to turn a house into a holiday home in Dubai (Ejari, NOC, DEWA requirements)**. Property Finder. https://www.propertyfinder.ae/blog/holiday-homes-dubai/

05 **Dubai hotel occupancy to rise to 81% in 2025 (DET / Dubai Media Office data)**. The National. https://www.thenationalnews.com/business/economy/2025/10/28/dubai-hotel-occupancy-to-rise-to-81-in-2025-on-influx-of-tourists-entrepreneurs-and-millionaires/

06 **Dubai hotel occupancy broke records in December 2025 (STR / CoStar data)**. Hotelier Middle East. https://www.hoteliermiddleeast.com/news/dubai-hotel-occupancy-rate-record-december-2025

07 **Dubai Airbnb and short-term rental data (active listings, listing occupancy, median ADR)**. AirDNA MarketMinder. https://www.airdna.co/vacation-rental-data/app/ae/default/dubai/overview

08 **Short-term vs long-term rental in Dubai 2026 (net-yield bands, break-even occupancy)**. Calgary UAE. https://calgaryuae.com/blog/short-term-vs-long-term-rental-in-dubai-which-makes-more-financial-sense-in-2026

09 **Property management fees Dubai 2026 (15% to 25% short-let vs 5% to 8% long-let)**. Real Estate Club Dubai. https://realestateclubdubai.com/blog/property-management/property-management-fees-dubai-2026-percentage-whats-included

10 **Short-term vs long-term rentals Dubai 2026: which pays more (net economics)**. Gaia Living. https://www.gaiarealty.ae/blog/apartment-in-dubai-to-rent-a-guide-to-short-term-vs-long-term-leases

11 **Dubai Real Estate Transactions 2024-2025 (volumes and values)**. Dubai Land Department / DXB Interact. https://dubailand.gov.ae/en/open-data/real-estate-data/

12 **Dubai population clock (crossed 4.0 million, August 2025)**. Dubai Statistics Center. https://www.dsc.gov.ae/en-us/Pages/default.aspx

13 **Dubai Economic Agenda D33 (AED 32 trillion, double the economy)**. Dubai Media Office. https://mediaoffice.ae/en/news/2023/January/04-01/Dubai-Economic-Agenda-D33

14 **Dubai 2040 Urban Master Plan (population target 5.8 million)**. The UAE Government Portal. https://u.ae/en/about-the-uae/strategies-initiatives-and-awards/strategies-plans-and-visions/infrastructure-and-transport/dubai-2040-urban-master-plan

15 **UAE Article IV Consultation and World Economic Outlook (GDP, inflation)**. International Monetary Fund. https://www.imf.org/en/Countries/ARE

16 **ValuStrat Price Index (VPI) and 2026 capital-growth outlook**. ValuStrat. https://www.valustrat.com/valustrat-price-index/

17 **Dubai residential market review, prime price per square foot**. Knight Frank. https://www.knightfrank.ae/research

18 **Global Sovereigns and UAE / Dubai real estate outlook (supply-led moderation)**. Fitch Ratings. https://www.fitchratings.com/

19 **Private Wealth Migration Report 2025 (UAE the world's #1 net inflow)**. Henley & Partners. https://www.henleyglobal.com/publications/henley-private-wealth-migration-report-2025

20 **UAE corporate tax and 0% personal-tax framework for individuals**. PwC Middle East Tax Summaries. https://taxsummaries.pwc.com/united-arab-emirates

21 **The dirham peg to the US dollar at 3.6725 (since 1997)**. Central Bank of the UAE. https://www.centralbank.ae/en/

22 **Safety and crime indices 2025 (UAE ranked safest country)**. Numbeo Crime and Safety Index. https://www.numbeo.com/crime/rankings_by_country.jsp

WORK WITH BRADLEY JAMES

Earn the Premium. Or Take the Certainty.

◆ ABOUT BRADLEY

Not a broker, an advisor. I built a business in the UK and spent more than a decade advising people from all walks of life, before moving to Dubai and joining M&M Real Estate to work at a higher strategic level than the typical transactional broker. I specialise exclusively in off-plan investment for overseas and high-net-worth clients, I put my own capital into the projects I recommend, and my business is more than 80% referral-driven, because every client came through someone who trusted me first.

WHATSAPP
+971 56 500 6162

EMAIL
b.james@mandmrealestate.ae

WEBSITE
www.bradleyjames.website

Bradley James

INVESTMENT ADVISOR · M&M REAL ESTATE · DUBAI