



**Press release  
For immediate release**

**25 May 2015**

## **Asteco appointed to sell out remaining DUKES Oceana apartments**

*Initial launch phase of Best of British' styled luxury development sells out; developer-backed guaranteed ROI of 10% attracting global investment interest as Asteco takes sole responsibility for remainder of unique Palm Jumeirah project*

Dubai-based luxury property developer Seven Tides has appointed leading regional real estate services firm, Asteco Property Management, as the sole agent for its newly launched DUKES Oceana, Dubai project.

Located on the Palm Jumeirah, this is the first international property for the DUKES Collection brand, whose flagship hotel DUKES London is a popular destination for GCC travelers. The high profile five-star hotel and adjacent residences are already built, only the interior fit-out remains, so the project is scheduled for handover in Q1 2016.

“Just one month after the launch of this development, 65% of the hotel apartments have been sold representing the completion of phase one. Just 35% of the studio and one-bedroom units remain, and we are confident that with Asteco’s network of contacts and unrivalled market expertise, we will secure the additional investors required to close-out the sales for this one-of-a-kind project,” said Abdulla bin Sulayem, CEO, Seven Tides.

Targeted at the regional and international investment community, Seven Tides is guaranteeing a return on investment (ROI) of 10% net per annum for the first five years, making the DUKES Oceana, Dubai venture a highly attractive proposition.

Hotel Apartment prices will remain the same, which range from AED 1.1 to AED 2.6 million for the 376-822-square feet studios, with one-bedroom units offering a spacious 832-882 square feet, starting at AED 2.3 million and rising to AED 2.7 million.

“Designed specifically for investment purposes and sold as fully furnished freehold hotel apartments, benefitting from a number of advantages, not least of which is the location on Palm Jumeirah, the city’s ultra-desirable lifestyle community. Add to that the quintessentially ‘Best of British’ positioning that the DUKES hospitality brand is renowned for, and this makes for a solid investment opportunity that has already resonated with international investors,” said John Stevens, Managing Director, Asteco.

Hotel guests of the apartments will also have full access to the DUKES Oceana, Dubai suite of leisure facilities and support services, including a stunning private beach, indoor pool, and outdoor infinity pool plus state-of-the-art gym, along with a number of restaurants and lounges showcasing signature British, Asian, international cuisine. Investors will also have full access to these facilities when utilising their hotel apartment for seven days per year.

“The calibre of investors choosing Dubai as a prime location for portfolio growth means that their expectations are extremely high when it comes to managing their investment, and with the DUKES operations team responsible for the day-to-day professional management of the apartments, they will have complete peace of mind,” noted Stevens.

Established in 2004, Seven Tides has developed its own portfolio of commercial, residential and resort properties in some of the world’s most desirable locations. Its award-winning flagship hotel, DUKES London, is situated in the fashionable Mayfair district and has been a hospitality icon in the capital for well over a century.

-Ends-

For more information about DUKES Oceana, please visit [www.dukesoceana.com](http://www.dukesoceana.com)

### **About Seven Tides**

Based in Dubai, the United Arab Emirates, privately owned Seven Tides is an internationally oriented holding company established in 2004. Currently focusing on hospitality and real estate sectors, Seven Tides thinks progressively, works creatively, partners strategically and acts quickly. The result is a current portfolio of offerings from landmark hospitality acquisitions and commercial buildings to residential towers and multi-use complexes in the gateway cities of London and Dubai.

For more information, please visit [www.seventides.com](http://www.seventides.com)