

Structural work to begin on \$1bn luxury project



FROM LEFT: Nabif Akiki, CEO real estate development of Skai Holdings, Wu Ming, executive vice-president of CSCEC, Mulchandani, and Yu.

SKAI Holdings, the Dubai-based real estate investment firm, is set to begin the main structural work on its Dh3.67-billion (\$1 billion) Viceroy Dubai Palm Jumeirah, a luxury residential and hospitality project in Dubai, the firm said.

"Following months of hard work, we are now starting to see the structure take form. We are delighted with the response from the market and are pleased to be able to show our investors that the project is progressing smoothly and ahead of target," said Kabir Mulchandani, CEO of Skai Holdings.

"We are pleased to announce this key milestone in the construction of this ambitious project. Now that the enabling and piling works are nearing completion, we can push ahead with the main structural work, which puts us on target to complete by 2016," said Yu

Tao, president and CEO of China State Construction Engineering Corporation (CSCEC) - Middle East.

Viceroy Dubai Palm Jumeirah will offer 479 large rooms and suites and 222 signature Viceroy residences with breathtaking views of the Arabian Sea. Situated at the base of The Palm Jumeirah archipelago, the property is easily accessible from mainland Dubai.

Viceroy Dubai Palm Jumeirah will feature services and amenities created especially for the diverse group of business and leisure guests expected to frequent the hotel and residences.

The hotel will also include spectacular dining venues hosted by world-class chefs and a modern spa.

A beach club and a 100-m-long pool will also be complemented by children's clubs, entertainment and sporting activities.