**CREDIT APPLICATION**

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| *Prepared by:* | *Date:* |

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| 1. **Borrower Details** | |
| **Borrower Name:**  Emaar Properties | **Date of Application:** |
| **Type of Business:**  Commercial and residential real property development | **Risk Rating:**  Cold |
| **New or Existing Business Borrower:**  Existing | |
| **NAICS Code:**  6551 – developers, Real Estate | |
| **Borrower Address:**  Level 7, Dubai Hills Business, Park Building 1 | |
| **Telephone:**  +971 4 366 1688 | **Email Address:**  info@emaar.ae |
| **Fax Number:** | |
| **Branch Number:**  **AT6789** | **Account Number:**  **DB14789** |
| **Related Borrowings:** | |

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| 1. **Ownership** | | | | |
| **Name** | **Position** | **DOB** | **% ownership** | **Net Worth** |
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| 1. **Loan Purpose and Structure** | | | |
| **Loan Purpose:** | | | |
| **Loan Type:** | **Loan Term:** | **Max loan amount:** | |
| **Amortization:** | **Payment terms:** | **Payment Amount:** | **Interest Rate:** |
| **Application Fee:** | **Group and Relationship Profitability:** | | |

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| 1. **Borrower History and Background** |
| **Borrower Profile:** |

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| 1. **Industry Analysis** |
| **Political:**  **Economic:**  **Social:**  **Technological:**  **Environmental:**  **Legal:** |

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| 1. **Business Model Analysis** |
| **Competitors:**  **Suppliers:**  **Customers:**  **Strategy:** |

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| 1. **Management Analysis** |
| **Board of Directors Profile:**  The annual report provides a detailed overview of the corporate governance framework and the composition of the Board of Directors at Emaar Properties PJSC. The Board is responsible for strategic direction, ensuring compliance with governance standards, and maintaining transparency and accountability. The Board comprises a mix of executive and independent directors, with a high percentage of independent members. The directors are required to disclose any conflicts of interest and adhere to strict governance policies. The Board is supported by various committees, including the Audit, Risk, Investment, and Nomination and Remuneration Committees, which ensure effective oversight and accountability. The report highlights the Board's commitment to upholding the interests of stakeholders and driving sustainable growth |

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| 1. **Financial Analysis** |
| **Financial Ratios:**  **Financial Analysis:** |

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| 1. **Security** |
| **Collateral and Security:**   * **Personal Guarantee:** * **Real Estate Security** The property, ABC Courtyard Apartments, is located in Business Bay, Dubai. It is a 62-unit multi-family residential zoned land comprising three parcels totaling 4.84 acres, featuring eight apartment buildings and an office/laundry/maintenance building. The neighborhood offers contemporary country-style living, with proximity to shopping malls and the city center, and is experiencing increasing property values due to high demand. The assessed value of the property is $5,000,000, with an estimated marketing time of 9 to 12 months * **Equipment Security:** * **Inventory and Accounts Receivable Security** |

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| 1. **Covenants and Conditions** | |
| **Financial Covenants** | |
| Debt to Equity ratio |  |
| Working capital (current)ratio |  |
| Debt service coverage ratio |  |
| Minimum shareholder equity |  |
| Funded debt/EBITDA ratio |  |
| **Reporting Covenants** | |
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| **Terms and Conditions** | |
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| 1. **Policy Exceptions** |
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| 1. **Environmental Comments** |
| **Field Visit Details:**  **Environmental Considerations:** |

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| 1. **Conclusion and Recommendation** |
| **Relationship Manager’s Comments:** |