

Jadaf Dubai in pact with Goltens

Ground development lease agreement on two plots valid for 25-year period

Staff Report

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As part of an agreement with Goltens, Jadaf Dubai will undertake a shipbuilding and ship repair facility at the Industrial Precinct of Dubai Maritime City.

Image Credit: Supplied picture

Dubai: Jadaf Dubai, one of the oldest ship repair yards in the Arabian Gulf and a part of Drydocks World Group, has awarded a 25-year lease of two plots to Goltens.

The company recently signed a long-term ground development lease agreement (Musataha) with Goltens, a global ship repair and maintenance specialist.

The agreement with Goltens for a shipbuilding and ship repair facility at the Industrial Precinct of Dubai Maritime City was signed by Hamad Al Maghrabi, managing director of Jadaf Dubai and director, Shiplift, and Paul Friedberg, president of Goltens Co Limited — the Dubai branch of Goltens Worldwide Services, at a private ceremony held at the Intercontinental Hotel, Dubai Festival City.

Under the Musataha lease agreement, DMC Industrial Precinct plots 6 and 7 measuring about 23,000 square metres will be leased to Goltens for a period of 25 years. During the past five years, Goltens has established seven new global repair centres, lifting its annual ship repair revenue from \$90 million (Dh330.4 million) in 2005 to approximately \$200 million in 2010.

The new agreement will strengthen Jadaf Dubai's stronghold in the shipbuilding and ship repair market. The Industrial Precinct is a part of Maritime City that is dedicated to ship repair facilities, yacht repair and manufacturing, as well as workshop units that service the needs of the maritime industry as a whole.

Al Maghrabi said: "Goltens has been one of our key partners for 22 years and they have proved to be outstanding service providers. Goltens have demonstrated strong capabilities in all-inclusive services in ship repair and maintenance and our partnership with the company confirms our commitment to excellence and is in line with our policy of facilitating businesses that enhance Dubai's standing as the premier maritime hub in the region."

Paul Friedberg, president of Goltens Worldwide Service, said: "The new repair facility places us in a better position to offer a comprehensive range of ship repair and maintenance solutions to our growing customer base in the region."

A new advanced ship lift facility has been built at Dubai Maritime City and is managed and operated by Jadaf Dubai. Occupying 106 hectares of land oriented around a central vessel basin, which is just under half of the 2.4 million square metres of the total area of Dubai Maritime City, the new facility has open sea access, ready access to an expanding market, opportunities for networking among entities having similar interests, advanced and efficient services — all in close proximity to the commercial districts of Dubai.

The new site has enhanced capability ship lifts of 3,000 and 6,000 tonnes each, 700-tonne travel lifts and offers other value-added services geared to meet needs of small vessel owners.