

# Estate Master Customer Snapshot



Al-Futtaim Group Real Estate, a key division of Al-Futtaim Group based in Dubai, is responsible for the development and operations of the Group's real estate businesses across the MENA region. They are responsible for the conception, development, procurement and construction of a number of mega projects as well as the leasing and operation of these projects after completion.

## Client

Al-Futtaim Group Real Estate  
Dubai, United Arab Emirates

## Industry

Real Estate Development & Investment

## Company Size

Approx. 20,000 Employees

## Estate Master Solutions Provided

- Estate Master Property Development Suite (DF, DM & CC)
- Customised Reporting & Functionality
- Corporate Training
- Ongoing Support on Best Practice & IT

*"The Estate Master Property Development Suite has established a user-friendly business forecasting and decision tool that we have tailored to our "develop and hold" business model. It is uniformly adopted by the development managers, finance team and executive.*

*It is an important and respected tool for our financiers and financing and investors alike.*

*The Estate Master Team have been highly knowledgeable in field of development finance and responsive to our needs.*

*I highly recommend their product, support and service"*

**Robert Baker**  
General Manager  
Al Futtaim Capital

## Scope

- A consistent approach to analysis and reporting with reduced risk of errors.
- A scalable solution that can consolidate projects in multiple currencies and allows flexibility for reporting to joint venture partners.
- Ability to accommodate complex funding arrangements and equity partners including manual adjustments for drawdowns and repayments.
- Simplify and speed-up group consolidation of project cash flows.
- Customised reporting of project financial summary taking into account the "develop and hold" nature of the business and key performance indicators for specialised retail investments.
- Special requirement for enhanced development variance tracking both at an individual project level and at a portfolio level.

## Approach

- Adoption of the Estate Master Property Development Suite.
- Consisted of both Terminal Server (CAS License) and User/PC licences to work-off site.
- Interface with Accounting System to capture actual cost and revenue data for developments and investments.
- Custom reports and modifications to meet the special reporting requirements of long term investments.
- Permit users to insert custom worksheets that provide consultant data relevant to the project for reference and linking to input sheet for data entry. External links to workbooks or nested formulae in core model were not permitted.

## Outcome

- Increased productivity for the development manager and finance team with more time spent on analysis rather than spreadsheet design and/or checking formulae.
- Improved collaboration with the development team and external consultants with the ability to exchange information in Excel and link it within Estate Master.
- Improved tracking of project cash flows with customised rolling 12-month variation reports to the project budget, previous forecast and current forecast.
- Gained an intuitive and user-friendly solution that was used by all development managers and interpreted easily by executives as the central source for reporting on a project's overall performance.
- Improved insight into all the variables and factors that impact Al Futtaim development and retail investment business.
- Accelerated decision-making at the executive level. More accessible, key reports enabled faster reaction to market trends - a critical advantage in a challenging real estate development market.

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**Estate Master**