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THE INVESTMENT GUIDE · 2026 EDITION

First Principles

How to make a Dubai property decision, from the ground up.





A NOTE FROM THE FOUNDERS

Start with the person. The property comes second.

Before we advised anyone on Dubai, we were investors here ourselves. Avit spent years in technology consulting at KPMG in the UK and built a property portfolio alongside it. Rennie built his career in Dubai's property market, leading teams that advise investors every day.

When we started working side by side, we found we shared one belief: relationships matter more than transactions. Too much advice in this market starts with the unit for sale rather than the person buying it.

So this guide starts with four questions about you. The market evidence follows, and we only include data that changes a decision, the soft patches as well as the strong years.

It will not replace a conversation. It should make that conversation sharper, and help you recognise good advice when you hear it.

Avit Teotia & Rennie Sanger
Founders and Managing Directors

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HOW TO USE THIS GUIDE

Read part one first. Everything after it depends on your answers.

01	Start with you	The four questions, five investor profiles, and the strategy each one points to.	p.04
02	The evidence	Fourteen years of transactions, the 2026 stress test, rents, supply and why demand holds.	p.08
03	Choosing the asset	Off-plan or ready, payment plans, the developer scorecard, construction risk and where we see value.	p.14
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Figures are from Dubai Land Department transaction data (via XD Property) and named official sources. A full source list is on the final page.

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01

PART ONE

Start with you.

The same villa can be a great investment for one buyer and a poor one for another. The difference is the person, so that is where we start.

- Four questions that decide the outcome
- Five investor profiles
- The strategy each one points to



01 · THE FOUR QUESTIONS

Four answers decide most of the outcome, before you look at a single listing.



01

Goal

What is this money for?

Income now, growth over time, a home for your family, a hedge, or something to pass on.

WHAT IT CHANGES

The asset type, and whether yield or growth matters more.



02

Timeline

When will you need it back?

Two years, five years, or never. Be honest about what could force a sale.

WHAT IT CHANGES

Short timelines favour ready stock. Off-plan needs patience.



03

Capital

What can you commit, comfortably?

Cash now, cash over the next three years, borrowing capacity, and a reserve you will not touch.

WHAT IT CHANGES

Your price band, the payment plan you can carry, and how much to borrow.



04

Exit

Who buys this from you, and when?

An end user, another investor, or the next generation. Picture the buyer before you sign.

WHAT IT CHANGES

Which unit, which floor and which community. Most buyers skip it.

02 · FIVE INVESTOR PROFILES

Most of our clients recognise themselves in one of these. Many are a blend of two.

The Income Builder

Wants dependable rent from year one.

✓ TYPICALLY FITS

Ready apartments in deep rental pools, near transport and work hubs.

! WATCH FOR

Service charges. Gross yield is not net yield.

The Growth Seeker

Happy to wait three to five years for growth.

✓ TYPICALLY FITS

Early phases of new master communities, from top-tier developers.

! WATCH FOR

Plans that only work if prices rise.

The Relocating Family

Buying a home first, an investment second.

✓ TYPICALLY FITS

Villas and townhouses in established communities with schools.

! WATCH FOR

Paying for a view resale buyers will not value.

The Diversifier

Moving part of a portfolio out of one country.

✓ TYPICALLY FITS

One income asset plus one growth asset, in two communities.

! WATCH FOR

Concentration. Two units in one tower is one bet.

The Legacy Planner

Thinking about the next generation.

✓ TYPICALLY FITS

Prime, scarce stock, held through the right structure.

! WATCH FOR

Leaving succession to chance.

03 · FROM PROFILE TO STRATEGY

Each profile points to a different asset, entry, level of debt and exit.

	ASSET	ENTRY	HOLD	LEVERAGE	PLANNED EXIT
Income Builder	Ready, mid-market apartments	Resale or completed stock	Long-term let, managed	Moderate, fixed rate	Hold; refinance later
Growth Seeker	Off-plan, early phase	Launch or expression of interest	Pay through construction	Low until handover	Sell at or after handover
Relocating Family	Villa or townhouse	Ready, or near completion	Owner occupied	Up to first-home limits	Long hold; upsize later
Diversifier	One income plus one growth asset	Split ready and off-plan	Mixed	Moderate	Rebalance every 3 to 5 years
Legacy Planner	Prime, scarce stock	Ready or late-stage off-plan	Long-term or vacant	Low or none	Pass on via a will or structure

OUR VIEW

The most expensive mistake we see is a Growth Seeker's purchase made on an Income Builder's timeline. Agree the profile first, then the shortlist.

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02

PART TWO

The evidence.

Fourteen years of registered transactions, read for one purpose: what should change your decision, and what should not.

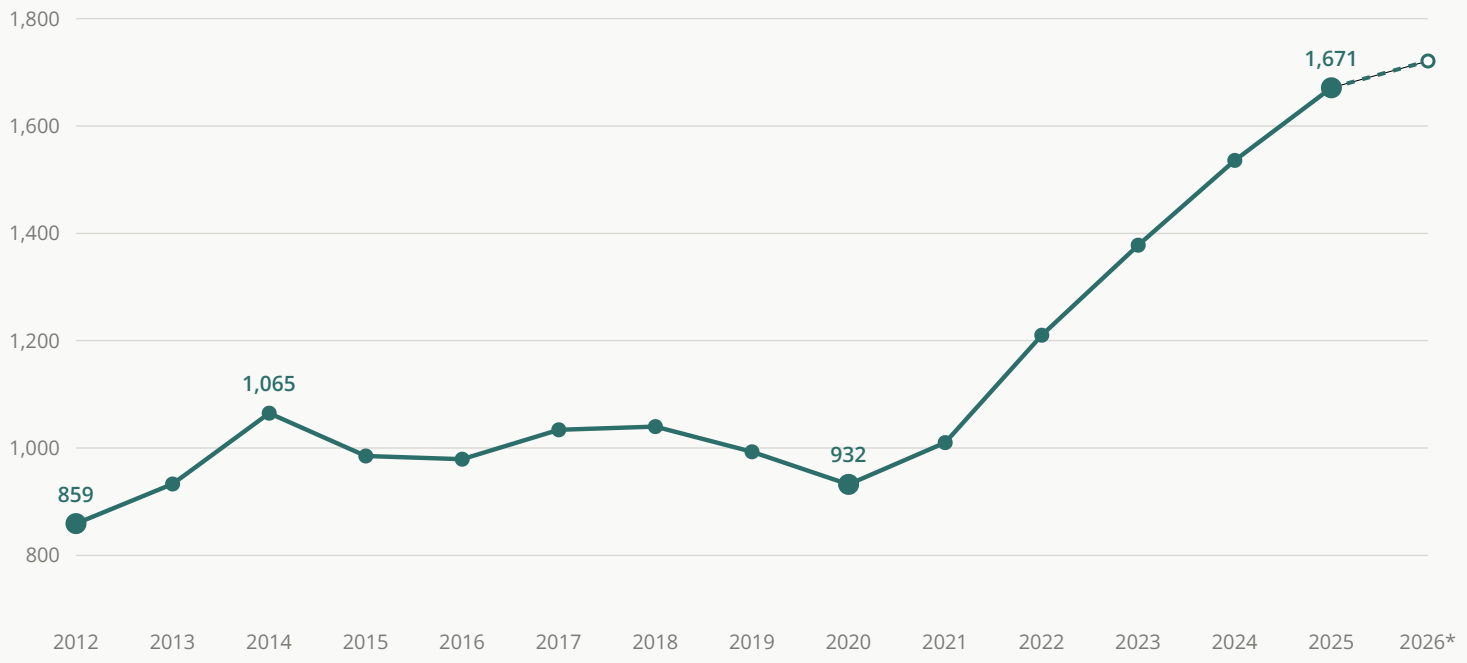
- Prices, rents and yields
- The 2026 stress test
- The oversupply question



04 · THE LONG VIEW

Dubai moves in cycles around a rising line. The 2015 to 2020 soft patch is part of the record.

MEDIAN SALE PRICE, AED PER SQ FT, ALL PROPERTY TYPES



10-YEAR GROWTH, 2015 TO 2025

5.4% a year

+70% in total, median price per sq ft.

5-YEAR GROWTH, 2020 TO 2025

+57% apartments

+70% villas

OUR VIEW

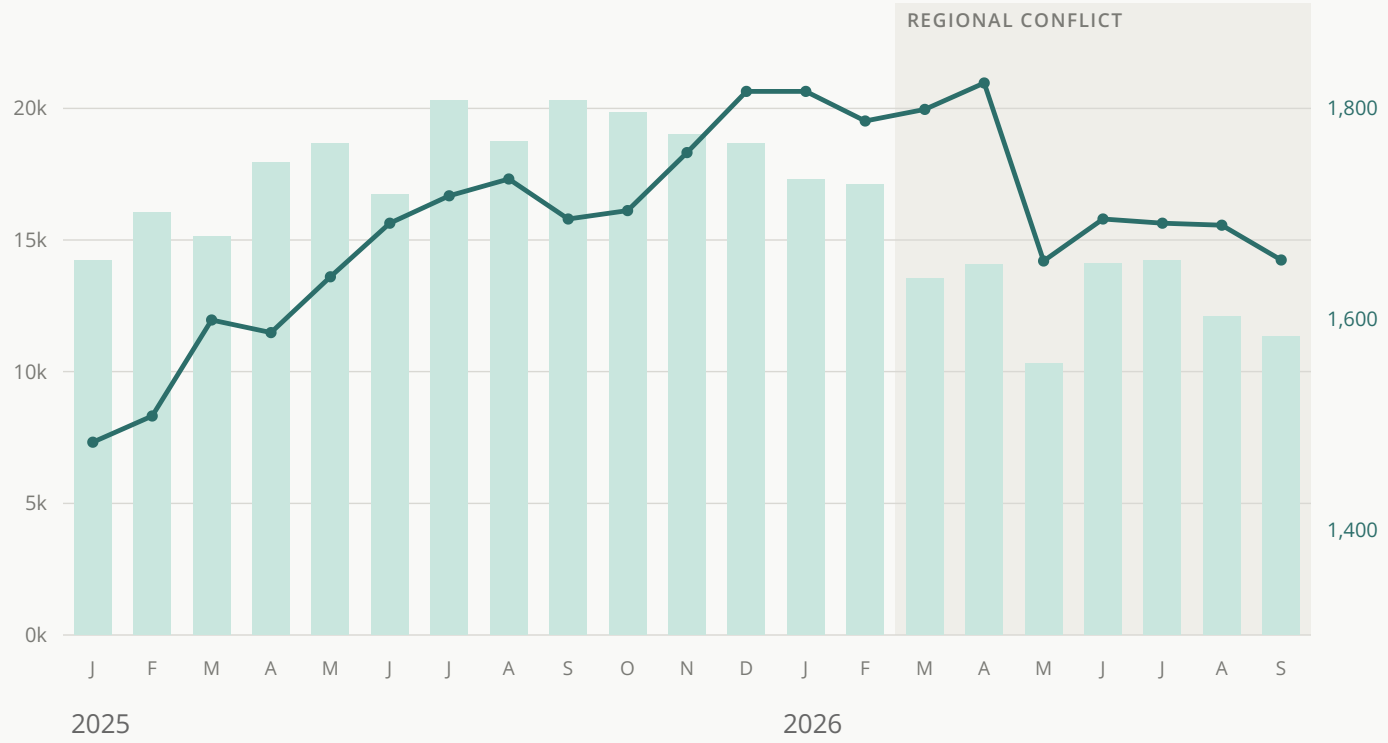
From 2014 to 2020 the median fell 12.5%. Buyers who had to sell in that window waited. That is why the timeline question matters.

Source: DLD registered sales via XD Property, chalk analysis. Medians across all sales, so mix effects apply. *2026 is 1 January to mid October. Past performance does not guarantee future returns.

05 · 2026, THE STRESS TEST

The regional conflict hit volumes hard. Prices adjusted, but far less than activity did.

MONTHLY SALES (BARS) AND MEDIAN AED PER SQ FT (LINE), JAN 2025 TO SEP 2026



−26%

Monthly sales, March to September
About 12,800 a month, against 17,200 in January and February.

−9%

Median price per sq ft
From AED 1,824 in April to AED 1,656 in September.

+3.6%

Median rent, 2026 to date
Tenants did not leave while buyers paused.

OUR VIEW

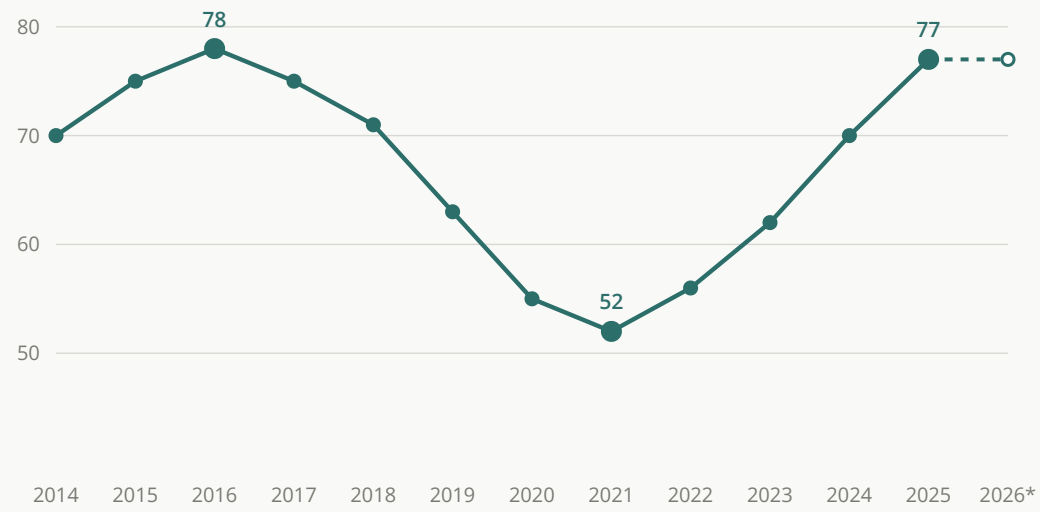
Buyers repriced risk and became selective. Strong assets kept trading. Weak ones, and over-supplied segments, did not.

Source: DLD registered sales and rental contracts via XD Property, chalk analysis; October 2026 excluded as incomplete. Conflict began late February 2026; a US and Iran ceasefire was agreed on 8 April 2026 (Reuters). Medians are affected by the mix of what sold.

06 · RENTS AND YIELDS

Rents are back at their 2016 high. Yield depends far more on the community than on the city.

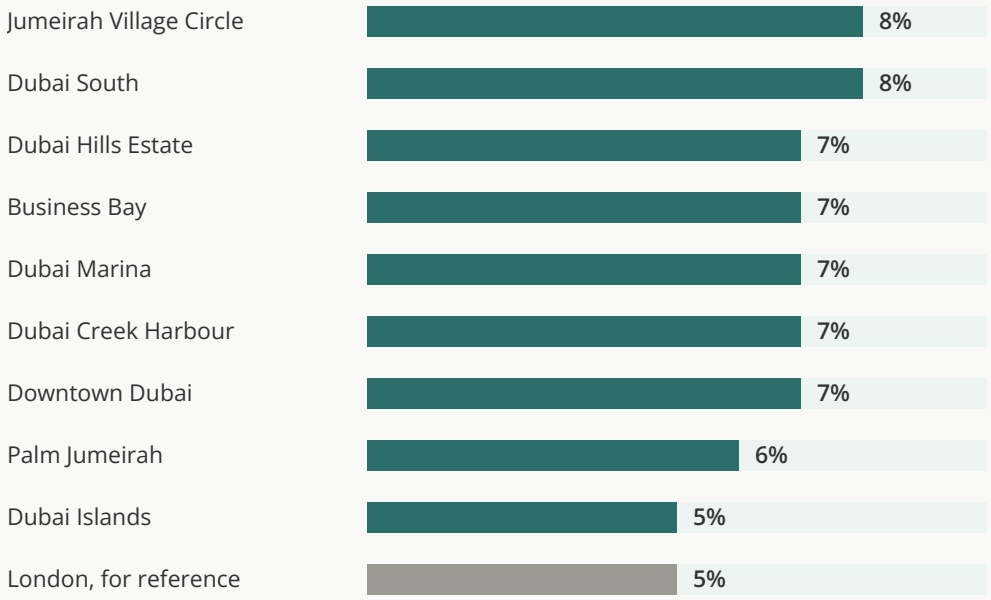
MEDIAN ANNUAL RENT, AED PER SQ FT



−33%
2016 to 2021

+48%
2021 to 2025

GROSS RENTAL YIELD BY COMMUNITY, LAST 12 MONTHS



OUR VIEW

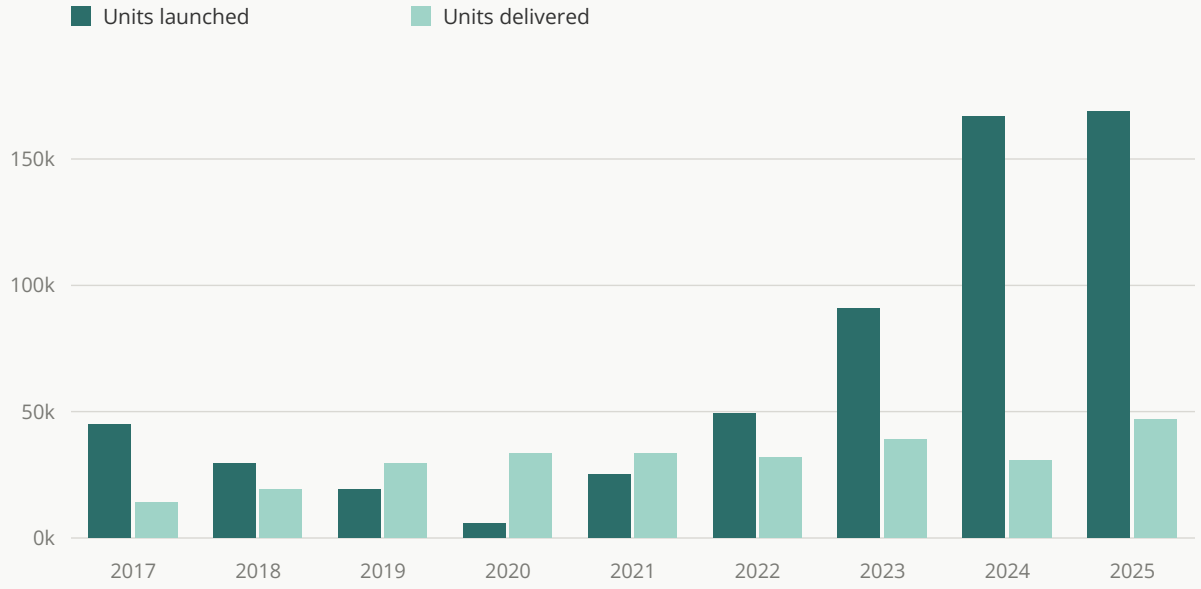
Pick the community for the yield you need. After service charges, management and voids, net yield is typically 1 to 2 points lower than gross.

Sources: DLD rental contracts and sales via XD Property, chalk analysis, rounded. London gross yield 5.0%, March 2026 (Benham and Reeves, from ONS rents and UK HPI). *2026 is year to date.

07 · THE OVERSUPPLY QUESTION

A record number of homes has been launched. Far fewer arrive on time, and they land in a handful of areas.

RESIDENTIAL UNITS LAUNCHED VS DELIVERED EACH YEAR

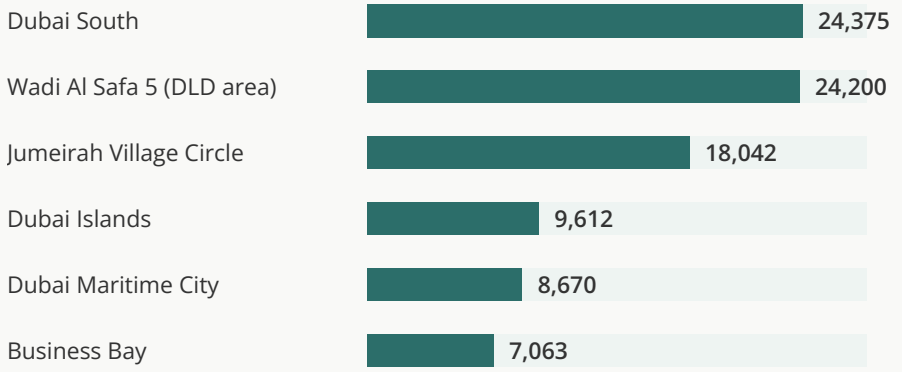


336k
launched, 2024 and 2025

77k
delivered, same two years

58%
under construction, under 20% built

WHERE IT LANDS: UNITS SCHEDULED 2027 TO 2029



Dubai added about 330,000 residents in 2025 and another 227,000 by September 2026.

OUR VIEW

Supply is real, but it arrives late and in specific places. The answer is selectivity: avoid buying the same product as the next ten towers.

Sources: DLD project registry via XD Property, chalk analysis, October 2026. Scheduled dates are developer stated and often slip. Population: Dubai Data and Statistics Establishment, 4.58m end 2025 and 4.81m at 29 September 2026.

08 · WHY DEMAND HOLDS

The reasons people choose Dubai did not change in 2026. These are the ones that drive rent and resale.

4.81m

Dubai residents, Sep 2026

Up from 3.41m in 2020. The 2040 plan targets 5.8m.

+6.8%

UAE non-oil GDP growth, 2025

Non-oil activity is now about 79% of UAE GDP.

#1

For millionaire migration, 2025

UAE net inflow of 9,800. The UK had the largest outflow, 16,500.

0%

Income, capital gains and inheritance tax

For individuals in the UAE. Home rules may still apply.

AED 2m

Property for a 10-year Golden Visa

Off-plan and mortgaged purchases can qualify.

2029

Metro Blue Line opens

Gold Line follows in 2032, taking the network to 162km.

2026

Etihad Rail links Dubai and Abu Dhabi

Passenger service from 30 September, via Jumeirah Golf Estates.

233

Private schools in Dubai

Around 389,000 students. 100 more planned by 2033.

Sources: Dubai Data and Statistics Establishment; UAE FCSC (via WAM); Henley Private Wealth Migration Report 2025; UAE Ministry of Finance; UAE Ministry of Economy; RTA and Dubai Media Office (22 April 2026); Etihad Rail; KHDA via Dubai Media Office.

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03

PART THREE

Choosing the asset.

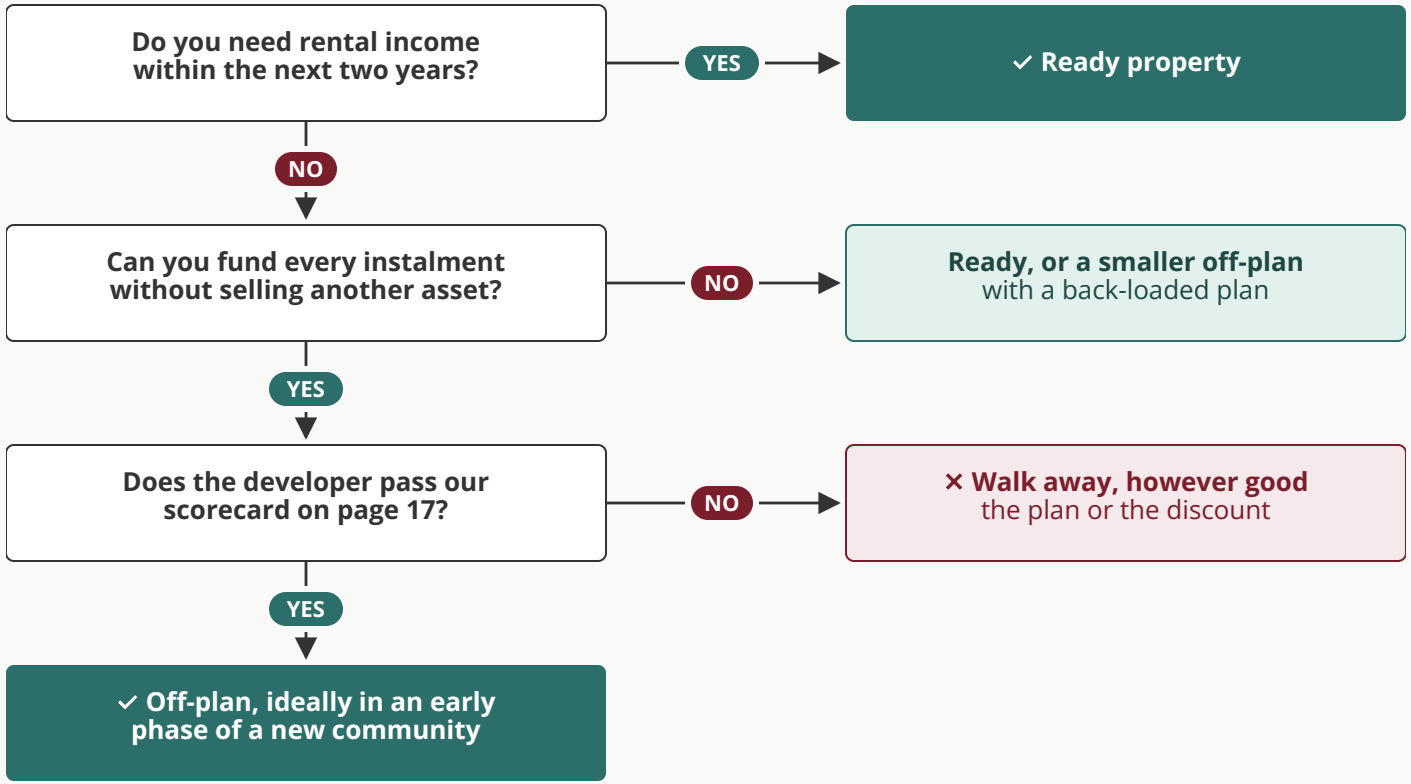
Once the strategy is clear, the shortlist gets short. These are the tests we put every opportunity through.

- Off-plan or ready
- The developer scorecard
- Where we see value



09 · OFF-PLAN OR READY

Answer three questions in order. The route usually picks itself.



	OFF-PLAN	READY
Payments	Spread over construction; balance on handover	In full at transfer, cash or mortgage
Mortgage	Up to 50% loan to value	Up to 60% for an investment property
Buyer fees	DLD 4%; usually no agent fee	DLD 4% plus agent fee, typically 2%
Income	None until handover	From the first tenancy
Main risk	Delivery delay; price at handover	Condition, service charges, tenant

OUR VIEW

Many of our portfolios hold both: a ready unit that pays its way and an off-plan position that builds equity.

Mortgage limits: Central Bank of the UAE regulations (2013, amended 2020); investment property limit shown for expats. Agent fees are market practice and negotiable. Fees exclude VAT.

10 · READING A PAYMENT PLAN

A 50/50 plan multiplies the outcome in both directions. Model the base case before you sign.

WORKED EXAMPLE: AED 2,000,000 OFF-PLAN, 50/50 PLAN, THREE-YEAR BUILD

STAGE	SHARE	CASH
Booking and DLD fee	10% + 4%	AED 280,000
During construction, over about 30 months	40%	AED 800,000
On handover	50%	AED 1,000,000
Cash committed before handover	**54%**	**AED 1,080,000**

The AED 1,000,000 balance is paid at handover in cash or with a mortgage. Banks lend against their own valuation, so a soft market widens the gap you fund yourself.

RETURN ON THE AED 1,080,000 COMMITTED

Prices rise 5% a year
Value at handover AED 2.32m · gain after DLD fee +AED 235,000
+22%

Prices flat
Value at handover AED 2.00m · gain after DLD fee −AED 80,000
−7%

Prices fall 5% overall
Value at handover AED 1.90m · gain after DLD fee −AED 180,000
−17%

ASK OF ANY PLAN

Can you pay the handover balance if the bank values the unit 10% below your price? Is the price higher because of the plan? Compare it with cash prices nearby.

Illustrative only, not a forecast. Gain is the value change less the 4% DLD fee; return = gain divided by cash committed before handover. Ignores Oqood registration, admin fees, service charges and resale before handover.

11 · OUR DEVELOPER SCORECARD

A good payment plan cannot rescue a weak developer. We score six things before we show a client any project.

THE SIX THINGS WE SCORE
01 Delivery record — Share of projects past their scheduled handover, from the DLD registry.
02 Escrow and registration — RERA registered, payments into a dedicated escrow account.
03 Backing — Listed, government linked or well capitalised.
04 Delivered quality — Walk a completed building: snagging, finishes, common areas.
05 Resale performance — How past projects trade against launch prices on DLD data.
06 Service charges — What owners in completed buildings actually pay per sq ft.

PROJECTS PAST SCHEDULED HANDOVER	PROJECTS	OVERDUE	SHARE
EMAAR	492	4	**0.8%**
MERAAS	127	4	**3.1%**
SOBHA REALTY	32	1	**3.1%**
نخيل NAKHEEL	35	2	**5.7%**
DAMAC	195	17	**8.7%**
DUBAI PROPERTIES	70	0	**0.0%**
NSHAMA	49	0	**0.0%**
SELECT GROUP	24	0	**0.0%**
All developers	**2,474**	**355**	**14.3%**

Source: DLD project registry via XD Property, chalk analysis, October 2026. Counts include completed projects and those under construction; overdue means not handed over after the scheduled date (market median about 200 days). A selection of established names, not a ranking.

12 · CONSTRUCTION RISK, FROM A BUILDER'S EYE

Off-plan risk is construction risk. These are the checks we run on site and on paper.

01
Check progress against the clock

Compare published construction progress with the time elapsed. 40% through the schedule and 10% built tells you something.

02
Know the contractor

A named, established main contractor is a good sign. An unknown contractor or a weak track record is a red flag.

03
Look for work on site

Enabling works and piling under way soon after launch suggest the developer is funded to build, not waiting on sales.

04
Read the delay clause

Find the grace period, the long-stop date and any compensation. Most buyers never read this page.

05
Inspect before you accept

Use your snagging rights at handover with a professional inspector. Defects are cheapest to fix before keys change hands.

06
Price the running costs

Ask for the projected service charge per sq ft and compare it with the developer's completed buildings nearby.

58% of homes under construction in Dubai are less than 20% built.

355 projects are currently past their scheduled handover date.

~200 days: the median delay on those overdue projects.

DLD project registry via XD Property, chalk analysis, October 2026. Dubai Law No. 8 of 2007 requires off-plan payments to be held in a project escrow account. Construction progress is published through the DLD and RERA systems.

13 · WHERE WE SEE VALUE: DUBAI

Six Dubai communities we are actively advising on, and the investor each one suits.



Dubai Islands

Growth Seeker

2,750 AED/sq ft, DLD median **4,876** sales, 12 months

Five islands with over 60 km of waterfront. About 9,600 units are due in 2027 and 2028, so choose the building carefully.

Master developer: Nakheel



Dubai Creek Harbour

Growth · Diversifier

2,560 AED/sq ft, DLD median **7%** gross yield

Creek front homes with the Downtown skyline view, on the planned Blue Line route, on newer stock than Marina.

Master developer: Emaar



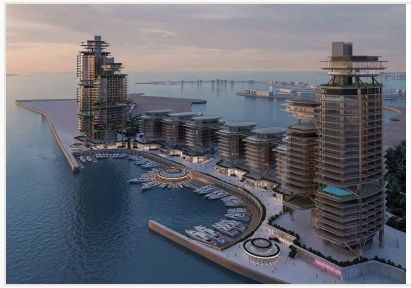
Palm Jebel Ali

Legacy · Growth

3,500 AED/sq ft, DLD median **40** US$10m+ sales, H1 2026

Around 120 km of coastline, 90 km of it beach. First villa handovers from late 2026 through 2027.

Master developer: Nakheel



Dubai Peninsula

Legacy Planner

AED 48m+ entry price **2** branded residences

210 acres on the Jumeirah coast, home to Aman and Rosewood branded residences. Ultra prime.

Developer: H&H



Dubai Design District

Diversifier

3,290 AED/sq ft, DLD median **341** sales, 12 months

Dubai's creative business district, minutes from Downtown and Business Bay.

Dubai Holding community



Dubai South

Growth · Income

1,650 AED/sq ft, DLD median **8%** gross yield

Next to the airport expansion and Expo City. The largest pipeline in Dubai, so a patient, long-term play.

Master developer: Dubai South

Source: DLD median price per sq ft, gross yield and sales over the last 12 months, via XD Property, October 2026. Palm Jebel Ali: Nakheel (Aug 2026), Knight Frank (H1 2026). Dubai Peninsula: chalk pricing. Views are chalk's opinion, not advice.

13 · WHERE WE SEE VALUE: ABU DHABI

Three Abu Dhabi islands where we are placing clients, from culture to sport and family living.



Saadiyat Island

Aldar

AED 3.67m
1BR, launch pricing

+21%
apartment values, yr to Jun 2026

Abu Dhabi's cultural district: Louvre Abu Dhabi, the Zayed National Museum and Guggenheim Abu Dhabi, due December 2026. The highest villa values in the emirate.

Legacy Planner



Yas Island

Aldar

AED 2.2m
1BR, launch pricing

38m
visits in 2024

The entertainment engine of Abu Dhabi, with apartment values up nearly 18% in the year to June 2026. The largest pipeline in the emirate.

Income Builder · Family



Hudayriyat Island

Modon

AED 4.25m
townhouses, launch pricing

AED 13bn
sold within days, Jul 2026

A 51 million sq m island with 16 km of beaches. Hudayriyat Golf Estates sold 1,700 homes within days of launch.

Growth Seeker

Sources: Aldar and Modon launch pricing, 2026; Knight Frank (year to June 2026); Miral (2024 visits); Modon (July 2026). Prices are entry prices and change with each release. Views are chalk's opinion, not advice.

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04

PART FOUR

Structure and finance.

How you pay for it, what it really costs, who owns it, and what happens to it after you. Much of the value is quietly won or lost here.

- Mortgages and the true cost
- Holding structures
- The UK picture and succession



14 · MORTGAGES AND LEVERAGE

Most investment purchases borrow at 60% or less. Plan the deposit and fees around that, not the headline 80%.

MAXIMUM LOAN TO VALUE	UP TO AED 5M	ABOVE AED 5M
Expat, first home, owner occupied	**80%**	**70%**
UAE national, first home	**85%**	**75%**
Expat, second or investment property	**60%**	**60%**
UAE national, second or investment	**65%**	**65%**
Off-plan, any buyer	**50%**	**50%**

SINCE 2025

Since February 2025, banks cannot lend against the 4% DLD fee or agent fees. They are paid in cash, on top of the deposit.



3.90%

UAE Central Bank base rate

From 17 September 2026



4.22%

Three-month EIBOR

2 October 2026



25 yrs

Maximum mortgage term

Repayments capped at 50% of income

OUR RULES OF THUMB

- Test repayments at 2 points above today's rate.
- Hold 12 months of mortgage and service charges in cash.
- Islamic finance (Murabaha, Ijarah) is widely available.

Sources: Central Bank of the UAE mortgage regulations (2013, amended April 2020); CBUAE base rate notice, 16 September 2026; EIBOR, 2 October 2026; The National, 25 January 2025. Rates change often; confirm with a lender.

15 · THE TRUE COST OF OWNERSHIP

On a AED 2m ready investment property with a 60% mortgage, expect to need about AED 940,000 in cash.

CASH NEEDED AT PURCHASE: ABOUT AED 936,000, OR 47% OF THE PRICE



Deposit **AED 800,000** DLD fee **AED 80,580** Agent **AED 42,000**
Trustee, mortgage, bank **AED 13,490**

FEE	BASIS	EXAMPLE
DLD transfer fee	4% of price	AED 80,000
Title deed and admin	Fixed	AED 580
Agent fee (ready resale)	2% + VAT	AED 42,000
Registration trustee	AED 4,000 + VAT	AED 4,200
Mortgage registration	0.25% of loan + AED 290	AED 3,290
Bank valuation and fees	Varies by bank	from about AED 3,000

HOLDING AND SELLING

Service charges
Set per building, per sq ft each year.

Management
Typically 5% to 8% of rent for long lets.

Holiday letting
Needs a holiday home permit in Dubai.

Selling
Agent fee, developer NOC and any early mortgage fee.

OFF-PLAN

Buying off-plan from a developer usually removes the agent and trustee fees. The 4% DLD fee is still paid, via Oqood registration.

Fees per Dubai Land Department schedule as commonly applied in 2026; VAT at 5% where stated. Bank fees vary. Indicative only; confirm costs on each transaction.

16 · HOLDING STRUCTURES

Who owns the property matters as much as which property. The right vehicle depends on your family, not the deal.

STRUCTURE	TYPICALLY USED FOR	HOLDS DUBAI FREEHOLD	UAE TAX POSITION
Your own name	Most buyers; simplest and cheapest	Yes	Rental income outside UAE corporate tax
DIFC Prescribed Company	One or several properties; easier transfer	Yes, DLD approved	9% corporate tax on profit above AED 375,000
ADGM SPV	Similar use; Abu Dhabi common law	Yes, DLD approved	As above
JAFZA Offshore company	Long-established holding vehicle	Yes, with DLD approval	As above; registered agent and audit
DIFC or ADGM Foundation	Succession, family governance, heirship protection	Yes, DLD approved	Can apply to be tax transparent

DECIDE EARLY

The DLD requires the ultimate owner of any company to be disclosed. Moving a property into a structure later can trigger transfer fees, so decide before you buy.

LOOK THROUGH

Your home country may look through a UAE structure. A UK resident can be taxed on income of an overseas company or foundation they set up.

Sources: Al Tamimi and Company (2024); Invest in Dubai corporate tax guidance on real estate structures (December 2024); UAE Corporate Tax Law, Federal Decree-Law 47 of 2022. General information, not tax or legal advice.

17 · FOR UK AND EUROPEAN INVESTORS

Why so many of our clients are leaving the UK. Each change is modest. Together they reprice the decision.

Apr 2025	**Non-dom regime abolished**	Replaced by a four-year exemption on foreign income and gains for new arrivals after ten years away.
Apr 2025	**Inheritance tax moves to residence**	Worldwide estates in scope after 10 of the last 20 years of UK residence, and for up to ten years after leaving.
Oct 2024	**Stamp duty surcharge rises**	The surcharge on additional homes went from 3% to 5%, on top of rates of up to 12%.
May 2026	**Renters' Rights Act begins**	Section 21 no-fault evictions abolished; all tenancies become periodic.
Apr 2027	**Property income tax rises, twice over**	24%, 44% and 49% on rental profits, after a further rise in the October 2026 Budget.
Apr 2027	**Pensions enter the estate**	Most unused pension funds become subject to inheritance tax on death.
Apr 2028	**High value council tax surcharge**	Up to £7,500 a year on homes worth £2m or more in England.

UK BUDGET, 28 OCTOBER 2026

- Landlord tax raised again: 24%, 44% and 49% from April 2027.
- No exit tax on leaving the UK, though not ruled out for the future.
- Inheritance tax residence rules, nil rate bands and CGT rates unchanged.
- Income tax thresholds frozen until April 2031.
- The £2m+ council tax surcharge confirmed for 2028, paid by owners.

–16,500

UK net millionaire outflow in 2025, the largest of any country. The UAE had the largest inflow, +9,800.

Sources: HM Treasury, Budget 2026 and OOTLAR (28 October 2026); gov.uk guidance on the FIG regime, long-term residence and inheritance tax, SDLT rates and property income rates; Renters' Rights Act 2025; Macfarlanes and Withers Budget 2026 summaries; Henley Private Wealth Migration Report 2025. As at 3 November 2026.

18 · THE UK AND DUBAI, SIDE BY SIDE

For a non-UK resident, the same rent can be worth materially more in Dubai, before any growth.

	UK (ENGLAND)	DUBAI
Tax on rental income	20%, 40%, 45% today; 24%, 44%, 49% from April 2027	**0% for individuals**
Mortgage interest	Relief limited to a basic rate credit	**No income tax, so not relevant**
Capital gains tax	18% or 24%; £3,000 allowance	**0% for individuals**
Inheritance tax	40% above £325,000 (plus £175,000 home allowance), frozen to 2031	**None**
Purchase tax	SDLT up to 12%, plus 5% on additional homes, plus 2% if non-resident	**DLD fee of 4%**
Annual property tax	Council tax; £2,500 to £7,500 surcharge on £2m+ homes from 2028	**None; service charges only**
Typical gross yield	London about 5%	**Citywide median about 7%**

THE POINT MOST GUIDES SKIP

While you remain UK resident, your Dubai rent and gains are taxable in the UK. The UAE figures only apply once you have genuinely left.

UK property you keep after leaving stays taxable in the UK: rent under the Non-Resident Landlord Scheme, and gains under non-resident CGT, reported within 60 days of a sale.

Updated for the UK Budget of 28 October 2026. Rates for 2026 to 2027 unless stated. Scotland and Wales set some of their own rates.

Sources: HM Treasury Budget 2026 and OOTLAR (28 October 2026); gov.uk (capital gains tax rates; inheritance tax thresholds; SDLT residential rates; HS307 non-resident CGT); UK and UAE Double Taxation Convention 2016, Articles 6 and 13; Benham and Reeves (London yield, March 2026); DLD via XD Property.

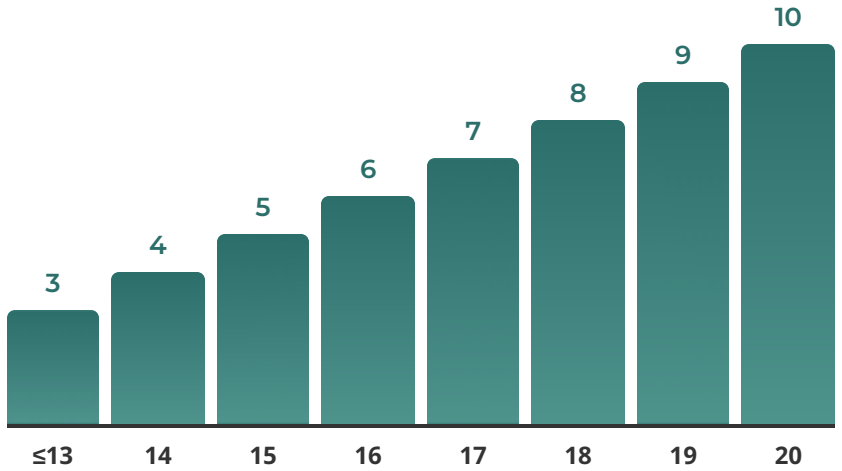
19 · LEAVING THE UK PROPERLY

Exiting the UK is a project with a timetable. Tick each question once you have raised it with your UK adviser.

	ASKED
1 Will I pass an automatic overseas test in the year I leave, and does split year treatment apply?	☐
2 How many UK ties will I keep: family, home, work, days and country?	☐
3 Am I a long-term UK resident for inheritance tax, and how long is my tail?	☐
4 Should I sell UK property before or after I leave, and what changes if I keep it?	☐
5 Could the five-year temporary non-residence rule catch gains I make abroad?	☐
6 There is no UK exit tax today. If one is introduced, would my timing change?	☐
7 Where will I be resident under the UK and UAE treaty if both countries claim me?	☐
8 Do I need a UAE tax residency certificate, and what does it take to get one?	☐

HOW LONG INHERITANCE TAX FOLLOWS YOU

Years your worldwide estate stays in UK inheritance tax after you leave



Ten consecutive years of non-residence resets the test. UK assets remain in scope regardless.

Sources: HMRC Statutory Residence Test guidance (RDR3); gov.uk, inheritance tax if you are a long-term UK resident; HS278 temporary non-residents (2026); UK and UAE Double Taxation Convention 2016, Article 4. chalk is not a tax adviser. A checklist for professional advice, not a substitute for it.

20 · SUCCESSION

Without a registered UAE will, the law decides who inherits, and assets can be frozen while it does.

THE DEFAULT FOR NON-MUSLIMS

½ to the spouse

½ to the children

Under Federal Decree-Law 41 of 2022, unless a valid will says otherwise. Without children, parents inherit, then siblings.

TWO WILLS

A UK will is not automatically enforced over UAE property. Most families keep a UAE will for UAE assets and a UK will for everything else.

YOUR MAIN OPTIONS

DIFC Courts Wills Service
Full will AED 10,000; mirror wills AED 15,000; property will from AED 7,500.
English common law approach; widely used by British families.

Dubai Courts notary will
About AED 2,200 for one person.
Lower cost; bilingual drafting, probate in Arabic.

ADGM wills
Abu Dhabi's common law registry for non-Muslims.
An alternative, particularly with Abu Dhabi assets.

Name guardians for children. Without a will, bank accounts, including joint accounts, can be frozen until the courts confirm who inherits.

Sources: Federal Decree-Law 41 of 2022 on Civil Personal Status, Article 11 (UAE Ministry of Justice); DIFC Courts Practice Direction 5 of 2017 fee schedule; Dubai Law No. 2 of 2025. Fees exclude drafting. Take advice from a UAE lawyer.

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05

PART FIVE

Exit and next steps.

The return is made at entry and collected at exit. Decide how you will get out before you decide how you get in.

- Five ways out
- The one-page checklist
- How we work



21 · FIVE WAYS OUT

Each exit suits a different asset and a different market. Pick yours before you sign.

Hold for income

WHEN IT WORKS

The asset yields well and the area is still improving.

WHAT IT COSTS

Nothing to sell. Rent covers costs while value compounds.

WHAT CAN GO WRONG

Service charge creep, ageing stock, new supply.

Sell before completion

WHEN IT WORKS

Prices rose during the build and you want the gain.

WHAT IT COSTS

Transfer fee; many developers require 30% to 50% paid.

WHAT CAN GO WRONG

Thin resale demand when launches are discounted.

Sell at handover

WHEN IT WORKS

A finished unit in a new community.

WHAT IT COSTS

Agent fee; you compete with other investors.

WHAT CAN GO WRONG

Many identical units listed at once.

Refinance

WHEN IT WORKS

Value has grown and you want capital without selling.

WHAT IT COSTS

Bank fees; up to 60% loan on investment property.

WHAT CAN GO WRONG

Rate rises; a lower valuation than you expect.

Pass it on

WHEN IT WORKS

The asset is part of a family plan, not a trade.

WHAT IT COSTS

Will or structure costs, set up in advance.

WHAT CAN GO WRONG

Doing it late, or not at all.

OUR VIEW

Resale values tend to step up when something new opens nearby: a metro station, a mall, a school, or the final phase of the community. Buying before these moments is where much of the return is made.

22 · THE FIRST PRINCIPLES CHECKLIST

Twelve questions to answer before any purchase. Tick yes or no. If any answer is no, pause.

Strategy

	YES	NO
My goal, timeline, capital and exit fit in one sentence each.	☐	☐
I know my investor profile, and my shortlist fits it.	☐	☐

Price and yield

	YES	NO
I have compared the price per sq ft with registered sales nearby.	☐	☐
I know the gross and the net yield.	☐	☐
The developer passes the six-point scorecard.	☐	☐
For off-plan, progress matches the time elapsed.	☐	☐

Funding

	YES	NO
I can fund every instalment, including handover, in a flat market.	☐	☐
I have the cash for fees on top of the deposit.	☐	☐
I have tested my mortgage at 2 points above today's rate.	☐	☐

Protection

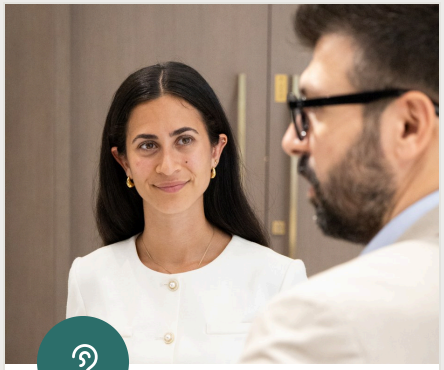
	YES	NO
I have chosen how to hold the property before buying it.	☐	☐
I have taken tax advice in my home country.	☐	☐
I have a registered UAE will, or a date to make one.	☐	☐

Bring this page to your first conversation with us.

Your score _____ / 12

23 · HOW WE WORK

Designed for clarity. Built on relationships.



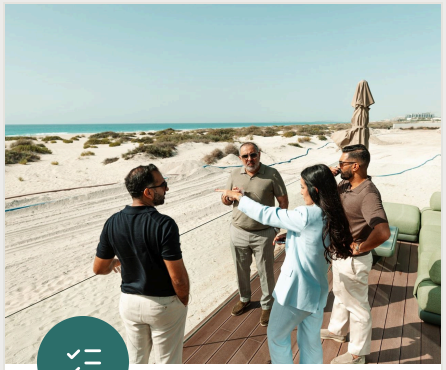
01
Listen

A first conversation about you, your family and your four answers. No listings.



02
Strategy

A written plan: profile, budget, structure and exit, agreed before we search.



03
Shortlist

A few options, each tested against DLD data and the developer scorecard.



04
Diligence

Contracts, payment plans, financing and fees checked line by line.



05
After the sale

Handover, snagging, leasing and management, and a review every year.

Clarity
Registered data over marketing material. Where a figure is unconfirmed, we say so.

Strategy
Every recommendation ties back to your goal, timeline, capital and exit.

Relationships
We would rather advise you for twenty years than sell you one unit this month.

NEXT STEP

Bring us your four answers. We will bring the data.

No listings until the strategy is agreed, and no obligation either way. Just a clear view of what fits you, and what does not.

Book a call
Forty minutes, in Dubai or by video from the UK.

Share your four answers
Goal, timeline, capital and exit. Rough is fine.

Receive your view
Your profile, a realistic budget and two or three directions.

chalk.

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SOURCES AND IMPORTANT INFORMATION

Independent research. Not developer marketing, and not personal advice.

Market data: Dubai Land Department sales, rental contracts and project registry, accessed via XD Property, October 2026; chalk analysis. Dubai Media Office DLD releases (12 January 2026; 9 April 2026). Cavendish Maxwell. Reuters (21 March 2026). The National (7 October 2026). Knight Frank. Aldar, Modon, Nakheel, Miral.

Economy and population: Dubai Data and Statistics Establishment; UAE FCSC via WAM; Dubai 2040 Urban Master Plan; Henley Private Wealth Migration Report 2025.

Visas, transport and schools: UAE Ministry of Economy; Dubai Land Department; RTA and Dubai Media Office; Etihad Rail; KHDA.

Finance: Central Bank of the UAE regulations and base rate notices; EIBOR; DLD fee schedule.

UK: HM Treasury Budget 2026 and OOTLAR (28 October 2026); gov.uk and HMRC guidance; Macfarlanes, Withers; Renters' Rights Act 2025; UK and UAE Double Taxation Convention 2016; Benham and Reeves.

Structures and succession: UAE Corporate Tax Law and Invest in Dubai guidance; Al Tamimi and Company; Federal Decree-Law 41 of 2022; DIFC Courts.

This guide was prepared by Chalk Real Estate LLC for general information. Market data is as at mid October 2026; the UK tax position reflects the Budget of 28 October 2026, as at 3 November 2026. It does not constitute financial, tax, legal or investment advice, and it is not an offer to buy or sell any property. Figures from third parties have not been independently audited. Market medians are affected by the mix of properties transacted. Scenarios and worked examples are illustrative, not guarantees. Property values and rents can fall as well as rise. Take independent professional advice in every jurisdiction relevant to you before acting. Imagery is indicative and includes developer renders.

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