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The Hospitality of Living: Redefining Real Estate Through Experience

SPEAKERS

Jonathan Worsley
Chairman
The Bench

Abdulla Binhabtoor
Chief Executive Officer
Shamal Holding

OVERVIEW

This session at FHS World 2026 explored the convergence of residential real estate and hospitality under the framework of 'the hospitality of living,' moderated by Jonathan Worsley of The Bench in conversation with Abdulla Binhabtoor, CEO of Shamal Holding. Binhabtoor drew on Shamal's active portfolio — including Naya Island, Baccarat Hotel and Residences, and the Dubai Beach Edition at Dubai Harbour — to argue that branded residences only deliver on their promise when they coexist with and are genuinely serviced by a hospitality operation, rather than simply bearing a brand name. A central thesis was that the real estate industry must adopt hospitality's long-term ownership mindset, moving away from a build-and-exit model toward sustained asset management and experiential curation. The conversation also addressed the future of consumer expectations, the risks of market saturation, and the disciplined humility required to align developer and brand visions across decade-long development timelines.

KEY THEMES

- Convergence of real estate and hospitality into 'branded living'
- Long-term ownership mindset versus the traditional develop-and-exit model
- The necessity of hospitality operations as the foundation for credible branded residences
- Experiential curation and evolving consumer expectations beyond functional amenities
- Risk of oversupply and the importance of differentiation in the branded residences sector
- Challenges of maintaining brand vision alignment across multi-year development cycles

TAKEAWAYS

- Branded residences only earn full credibility when physically co-located with and serviced by a hotel operation — the hospitality setting is where a brand's service philosophy is tested and trusted by consumers.
- Developers entering the branded living space must adopt a long-term asset ownership mindset (20–30 year horizon) rather than a five-year develop-and-exit cycle, staying invested as hotel asset owners post-handover.
- The hardest element of branded residential development is not design or construction but maintaining alignment of vision between developer and brand partner as people, circumstances, and markets change over time.
- Volume is the enemy of trophy status: too many units within a single branded scheme dilutes the experiential promise and undermines the premium positioning that branded residences command.

- Future product development should be anchored in a clearly defined end-user profile rather than attempts to predict exact consumer behaviour five or ten years out, allowing master-plan flexibility to adapt as trends evolve.
- Consumer expectations have shifted across all segments: functional quality (the coffee, the bed) is now a baseline, and residents and guests demand inspiration, a distinctive point of view, and curated storytelling from brands.

QUOTES

"In the residential space, we do a lot of great looking renders, but I cannot one hundred percent trust what a random day would feel like."

— **Abdulla Binhabtoor, Chief Executive Officer, Shamal Holding**

"Gone are the days when a brand or a hospitality asset is defined by the coffee and the bed. People don't want the coffee and the bed anymore. They want to be inspired."

— **Abdulla Binhabtoor, Chief Executive Officer, Shamal Holding**

"When residences are branded, they have to be an extension of a hotel. They have to coexist with a hotel — because it really sits in the manner in which the residences are serviced."

— **Abdulla Binhabtoor, Chief Executive Officer, Shamal Holding**

"With hospitality, most hospitality asset owners are okay owning the hospitality assets long term — in twenty to thirty years. And that's a fundamental difference."

— **Abdulla Binhabtoor, Chief Executive Officer, Shamal Holding**

"Sometimes consumers have to be introduced to an idea rather than picking the safe side of things and creating products that are there to please everyone."

— **Abdulla Binhabtoor, Chief Executive Officer, Shamal Holding**