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Terms, Tensions & Trade-Offs: Getting the Branded Residence Deal Done

SPEAKERS

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Founder & Managing Partner
Andart Global

Govind Mundra

Head of Development – Middle
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General Manager Operations
Golden Sands Hotels Co. LLC.

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Partner - Head of UAE Residential
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OVERVIEW

This session at FHS World 2026 moved beyond the concept of branded residences to examine the practical, legal, and commercial realities of structuring and executing these deals. Moderated by Ben Baseley-Walker of Andart Global, the panel brought together perspectives from a hospitality brand (Wyndham), a long-established regional owner-operator (Golden Sands Hotels Co.), a real estate advisory firm (Knight Frank), and a leading regional legal practice (Greenberg Traurig) to interrogate where the market is heading, what risks are being underpriced, and how different stakeholders are navigating an increasingly complex landscape. The discussion surfaced critical tensions around brand continuity, commercialisation rights, rental programme structures, cross-jurisdictional legal gaps, and the sustainability of premiums as supply surges. The overarching conclusion was one of cautious optimism: deals are getting done, but the era of assuming any branded residence is a good branded residence is over.

KEY THEMES

- Market segmentation and the need to reclassify branded residences into distinct tiers (luxury, mid-market, lifestyle/fashion brands)
- Legal and regulatory complexity across GCC and EMEA jurisdictions, and the risk of misapplying templates from one market to another
- Commercialisation rights, short-term rental frameworks, and divergent brand attitudes toward owner monetisation
- Sales premium versus sales velocity as competing developer priorities
- Long-term brand continuity risk, deflagging scenarios, and the protection of end-user expectations
- Capital stack pressures, funding conditions, and the challenge of sustaining development pipelines in an uncertain rate environment

TAKEAWAYS

- Do not treat all branded residences as a homogeneous category — the market is evolving into at least three distinct lanes (trophy luxury, mid-market, and lifestyle/fashion brand), each with materially different risk and return profiles.
- Sales velocity can be as strategically important as sales premium, particularly in markets where developer cash-flow cycles are tight; be explicit about which metric drives your deal structure.

- Legal documentation must be calibrated to the specific regulatory environment of each jurisdiction — a Dubai-tested template will not automatically hold up in Saudi Arabia, Egypt, or Eastern Europe where the underlying law has not yet caught up with the product.
- In a mixed-use context, the developer's ongoing involvement is often the mechanism through which brand integrity and end-user protections are maintained; understand the implications of a developer exit before structuring the deal.
- For stand-alone branded residences, proactively document the rights, obligations, and financial responsibilities of all three parties (brand, developer, owners association) at years five, ten, and fifteen — not just at the point of sale.
- Watch the resale market closely: historically the branded residence premium globally has been circa 30–35%, but as supply doubles over the next five to six years, that premium — especially in mid-market and fashion-brand segments — will face real downward pressure.

QUOTES

"My biggest concern is the misalignment between a commoditized set of legal documents and the underlying regulatory environment in the various jurisdictions where these things are being offered."

— **Elias Hayek, Shareholder & Co-Chair of the Middle East and European Hospitality Group, Greenberg Traurig**

"Branded residences historically have had an element of scarcity. You typically associate scarcity with luxury, and you typically associate that with paying a high price, paying a premium. But we've seen the numbers that are coming through — the branded resident sector is, I think, tripled in the last ten years, and it's gonna double again over the next circa five or six years."

— **Louis Harding, Partner - Head of UAE Residential, Knight Frank**