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Daily Report — Thursday, October 1

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OVERVIEW

FHS World 2026 opened with a defining question that would echo across all three days: what does it mean to build a hospitality asset that genuinely performs — for investors, for residents, for guests, and for the communities it serves? The answer that emerged, session by session, was that the era of single-purpose, single-revenue-stream thinking is over. From Louis Abi Abboud of Ennismore making the case that lifestyle hotels only reach their potential when they function as district-scale ecosystems, to Michael Aldridge of KOFISI demonstrating how hospitality principles applied to commercial workspace can generate EBITDA margins north of 45–50%, the opening day established a clear thesis: the highest-value hospitality assets are those that blur category boundaries, layer uses, and sustain genuine community relevance long after opening day.

The conversation around Food & Beverage ran as a powerful parallel track throughout the event. Jennifer Pettinger of Think Hospitality moderated a session with Philippe Bassoul of Barrière Hotels & Resorts and Kent Daniels of Vision Hospitality/McGettigan Group in which both operators argued compellingly that F&B conceived for the neighbourhood first — not the in-house guest — delivers the most resilient commercial performance, with external guests capable of generating 60% or more of F&B revenue. James Hacon of Think Hospitality then extended this argument into a forward-looking presentation on ten forces reshaping hotel F&B through to 2030, advocating for flexible platform-based design, occasion-led programming, direct farm supply chains, and backstage robotics. Meanwhile, Sami Matta of Paris Society and Hilari Voorthuis of Raffles & Fairmont tackled the specific challenge of all-day dining, arguing that the traditional hotel buffet must give way to hybrid models with distinct daypart identities — a shift requiring as much a change in ownership mindset as in guest expectation.

Branded residences dominated the central programming of FHS World 2026 in both volume and depth, with a series of interlocking sessions that built a comprehensive, sometimes provocative picture of the sector's current state and future direction. Riyan Itani of Global Branded Residences Ltd. provided the data foundation, announcing that the global sector has surpassed 2,000 completed or pipeline projects, that MENA is projected to grow 249% over five years, and launching the industry's first interactive GBR Data Hub. Jeff Tisdall of Accor reinforced the macro picture with a residential-first manifesto, warning that brand alone is no longer sufficient and that operators must now deliver lead generation, bespoke technology stacks, and owner-recognition programmes across their ecosystems. Abdulla Binhabtoor of Shamal Holding brought the developer perspective, arguing that branded residences only earn full credibility when physically co-located with a functioning hotel operation and when the developer adopts a 20–30 year ownership horizon rather than a build-and-exit mentality.

The branded residences track deepened further through sessions on deal mechanics, legal risk, and long-term value creation. Elias Hayek of Greenberg Traurig raised the alarm about the misapplication of standardised legal documents across jurisdictions with materially different regulatory environments, while Louis Harding of Knight Frank offered a pointed warning that the sector's historically 30–35% premium faces real downward pressure as supply is set to double again over the next five to six years. Daniel von Barloewen of Accor presented a full lifecycle playbook, arguing that brand DNA must be present from the first sales brochure through to HOA governance and reserve planning. Rahul Salgia of

DigiValet extended this argument into the technology dimension, demonstrating through case studies that disconnected building systems and under-specified digital infrastructure are among the most common and most damaging failures in branded residence delivery.

The geographic dimension of the event was significant. Juliana Kagwa of the Uganda Tourism Board delivered a formal investment pitch positioning Uganda as a frontier market at an inflection point, backed by a 7% average GDP growth rate, imminent oil export revenues, a new international airport, and a suite of government incentives including tax holidays of five to ten years for investments of USD 5 million and above. The panel on mixed-use development moderated by Oussama El Kadiri of Knight Frank — featuring Eddy Tannous of Rotana Hotel Management Corporation PJSC, Selim El Zein of Deyaar Development PJSC, and Dean Rossilli of DAMAC Properties — anchored the conversation in the GCC, articulating the hotel's role as the binding engine of an entire mixed-use ecosystem. The session on the New Living Economy, moderated by Tea Ros of Strategic Hotel Consulting, examined Dubai's residential market volatility as a cautionary tale for investors who chase short-term yield without building genuine amenity propositions.

Innovation and future talent were celebrated across dedicated sessions that brought energy and optimism to the programme. The FHS World Hackathon — hosted by Andre Wiringa of Start Reverse BV and Nicolas Mayer of PwC Global Center of Tourism and judged by Eddy Tannous and Jonathan Worsley of The Bench — produced five commercially credible concepts in under 44 hours, including a winning student-developed app to surface lesser-known Dubai experiences and a runner-up digital skills passport (SkillPass) designed to address the UAE hospitality sector's 30% annual staff turnover rate. The Start-up Den competition, hosted by Ali Shahid of The Bench in partnership with UN Tourism, crowned Majesty Experiences as winner from nine presenting startups. The Pathways for Future Leaders session brought Wesam Okasha of TUI Hotels & Resorts, Eddy Tannous, Andre Wiringa, Luckson Zambuko of AYITHA, and Prof. Nicholas Thomas of Abu Dhabi Hospitality Academy – Les Roches together for a candid, high-energy conversation about soft skills, intrinsic motivation, and the enormous opportunity the global talent shortage creates for the next generation.

The closing session, led by Ali Shahid, delivered the event's headline forward-looking moment: FHS World 2027 will be held at Wynn Al Marjan Island in Ras Al Khaimah — the first international conference announced at the brand-new gaming resort. Christopher Sanderson of The Future Laboratory, speaking in the final panel on the future of branded residences, offered perhaps the most fitting summary of the entire event's spirit: brands, he argued, are no longer merely products but true reflections of personal identity, values, and moral ecosystems — a statement that applied with equal force to hotels, residences, workspaces, and F&B destinations alike. FHS World 2026 closed as it opened: with a collective conviction that the most important investments in hospitality are those built around how people actually want to live, not simply around what the industry has always known how to build.

KEY THEMES

- The convergence of hospitality, real estate, F&B, and workspace into integrated, district-scale lifestyle assets
- Branded residences as the defining growth category of global hospitality — accelerating supply, rising premiums, and shifting geography toward MENA
- F&B as a primary placemaking and revenue engine, designed community-first rather than for in-house hotel guests
- The residential-first mindset: designing and operating branded residences through the lens of a private home, not a hotel
- Technology as a foundational design requirement — not a post-handover addition — for delivering branded residence value
- Owner-operator alignment, brand integrity, and long-term asset stewardship as prerequisites for sustained hospitality performance

- Hotelification: applying hospitality principles to adjacent sectors including commercial workspace, co-living, and serviced apartments
- Wellness and longevity evolving from amenity layer to core residential proposition and purchase driver
- Emerging and frontier markets — Uganda, Saudi Arabia, Ras Al Khaimah, Abu Dhabi — as the next wave of hospitality investment opportunity
- The future of hotel F&B: occasion-led programming, platform-based design, backstage robotics, and the decline of buffet-era thinking
- Talent development, soft skills, and the global hospitality workforce shortage as both challenge and opportunity
- Rapid innovation: hackathon formats and startup competitions demonstrating that investable hospitality concepts can be developed in compressed timeframes
- Legal, regulatory, and deal-structuring complexity in branded residences — jurisdiction-specific risk, commercialisation rights, and long-term brand continuity
- The great wealth transfer and shifting luxury buyer demographics as the next structural force reshaping branded residential demand

TAKEAWAYS

- Evaluate lifestyle hospitality opportunities as district-creation exercises, not individual hotel projects — the highest-performing assets in any portfolio combine hotel, branded residences, elevated workspaces, and strong F&B within a coherent, phased destination strategy.
- Design F&B concepts for the neighbourhood first: external guests can represent 60% or more of F&B revenue, and community-first programming delivers the most resilient commercial performance across economic cycles.
- Branded residences must be designed and operated through the lens of a private home, not a hotel — every touchpoint from arrival sequence to amenity design must reflect a homeowner's expectation of privacy and permanence.
- Technology and digital resident experience infrastructure must be specified from the earliest design stage: disconnected building systems, under-utilised amenities, and unfulfilled brand promises all trace back to the failure to integrate technology into the development process from day one.
- The global branded residences premium now averages 44% — 34% in urban locations, 42% in urban resort locations, and 57% in resort locations — and continues to rise, but this premium faces downward pressure in mid-market and fashion-brand segments as the sector's supply is set to double over the next five to six years.
- MENA is projected to grow 249% over five years versus a global forecast of 120%, moving from 14% to 22% of global share — developers and investors should treat it as a priority market and act ahead of peak pipeline.
- Standalone branded residences are viable only when underpinned by a hospitality engine: co-locating F&B, private member clubs, or branded offices creates the experience density and shared-cost base that justifies the brand promise and keeps service charges sustainable.
- Bring the hotel operator into the design process from day one, not after construction is underway — late integration produces developments where components feel disconnected rather than forming a coherent ecosystem.
- Apply hospitality principles to commercial workspace: concierge reception, multi-outlet F&B, wellness, events space, and deeply trained service teams combine to drive productivity and generate EBITDA margins of 45–50% on long-term enterprise contracts.
- Legal documentation for branded residences 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.

- Replace cuisine-led restaurant briefs with occasion-led programming: consumer research shows cuisine ranks only fifth to seventh in dining decision-making, so designing around occasion, mood, and experience outperforms a simple category approach.
- Operators must evolve the hotel management fee model: owners are demanding hurdle-rate structures, incentive fee alignment, and genuine profit-sharing — brands that resist this shift risk losing deals to white-label and franchise alternatives.
- Wellness must be embedded in the core software of a residential project — data interpretation, personalised longevity programming, and multigenerational design — rather than delivered as a spa amenity layer, to command a meaningful price premium.
- Investors considering Uganda can access tax holidays of five to ten years for investments of USD 5 million and above, with zero tax on the importation of equipment and materials and a State House Investors Protection Unit providing formal governmental guarantee — making entry economics significantly more attractive.
- The secondary market is the next major proving ground for branded residences: sustained operational quality post-handover is what converts a brand badge into a genuine long-term asset premium, and reserve funding for common area renovation must be planned from the outset.
- Hackathon-format innovation sessions can produce investment-ready pitch concepts in under 44 hours when structured mentorship, AI tools, and cross-sector team diversity are combined — a replicable model for future hospitality ideation programmes.
- Cultivate empathy above all else in hospitality careers: technical skills can be taught, but the ability to genuinely understand and treat people well is the one quality that underpins every successful hospitality career.
- FHS World 2027 will be held at Wynn Al Marjan Island in Ras Al Khaimah — the first international conference announced at this brand-new gaming resort — and FHS Uganda is confirmed for February 2–3, 2027 at Speke Resort Munyonyo Convention Centre on Lake Victoria.

QUOTES

"Never oversell one of our brands because if the owner is not automatically connected it will be a disaster for the next twenty years."

— **Louis Abi Abboud, Group Chief Growth Officer & COO Middle East, Africa & Asia Pacific, Ennismore**

"Service in a workspace just puts the lights on. Hospitality in a workspace helps you shine the light on your idea."

— **Michael Aldridge, CEO & Founder, KOFISI**

"The brand is simply no longer enough. If it ever was, it's not today."

— **Jeff Tisdall, Chief Business Officer, Accor One Living, Global Head of Mixed-Use, Accor**

"I imagine a car without an engine. I think the hotel is that engine. It's that center where everyone will converge into in that community."

— **Eddy Tannous, Chief Operating Officer, Rotana Hotel Management Corporation PJSC**

"We don't believe that 2035 is about more. We think it's about sharper. It's about sharper proposition, sharper ownership models, sharper menu, sharper technology."

— **James Hacon, Managing Partner, Think Hospitality**

"The questions that need to be answered are not those related to the circumstances on the date of sale. They're the questions that we need to answer at year five, seven, ten, fifteen."

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

"A branded residence will succeed and succeed for the buyer over the long term as much as for the developer over the short term if the DNA of the brand is brought in at every single stage of the process."

— **Daniel von Barloewen, Senior Vice President, Global Mixed-Use Development - Accor One Living, Accor**

"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**

"There's still no distress in Dubai. Everybody's looking for distress. We're still at a huge stand off between buyer and seller in terms of expectations, but the sellers are holding firm."

— **Jackie Johns, Managing Partner, Christie's International Real Estate Dubai**

"Always a point for owners, don't build for the star rating. Build for the gap and opportunity."

— **Mohammed Basiony, Chief Executive Officer, M Hospitality FZLLC**

"We don't want to encourage everyone in this room to graduate and go seek a job. We want them to have a career."

— **Prof. Nicholas Thomas, Professor & Interim Academic Dean, Abu Dhabi Hospitality Academy - Les Roches**

"The resident experience cannot be an afterthought. It needs to be part of the design process, and the specifications of building systems must be stitched around the resident experience."

— **Rahul Salgia, Founder & CEO, DigiValet**

"Having the room completely dark, maybe 10% of the hotels managed to do it properly. Always there is a piece of light coming from the window."

— **Luis Amaral, Community leader and Innovator, Most Traveled People (MTP)**

"Our strongest, most resilient locations were the ones that serve the community."

— **Kent Daniels, Chief Operating Officer, Vision Hospitality/McGettigan Group**