

BRANDED ESTATES

01 **BRANDED RESIDENCES**

COLLECTOR'S ESTATES

INSIDE THE WORLD OF RARE
& OFF-MARKET PROPERTIES

VOICES OF THE INDUSTRY

THE PEOPLE SHAPING
LUXURY REAL ESTATE

THE NUMBERS

THE GLOBAL RISE OF
BRANDED RESIDENCES

OUR SPECIAL GUEST
DARIA STACHURA

WELCOME TO BRANDED ESTATES

Luxury is changing. For decades, the conversation around prime real estate was largely defined by familiar measures: location, architecture, square footage, views, materials and price. These fundamentals still matter. But at the highest end of the global property market, they no longer tell the whole story.

A New Perspective on Branded Living, Luxury Real Estate and the Services Around It

Today, a residence can also be an expression of a brand, a hospitality experience, a service ecosystem and a gateway into a wider lifestyle. The worlds of real estate, hospitality, design, fashion, automotive, wellness and private services are increasingly intersecting — creating new products and, with them, new questions for buyers, owners and industry professionals.

Branded Estates was created to explore this world. Not as another property catalogue. Not as a collection of advertisements disguised as editorial. And not as a publication built around the assumption that expensive automatically means exceptional.

Our purpose is to create useful, educational and carefully considered content about branded residences, luxury real estate and the services that surround them worldwide.

We want to understand not only what is being built, but why it matters. Why are global hospitality and lifestyle brands moving deeper into residential real estate? Why can two properties in similar locations command dramatically different prices?

What exactly does a buyer receive when purchasing a branded residence? Where does genuine value end and marketing begin? How important are service, management, scarcity and brand equity?

And as the number of branded developments grows, which qualities may become more — rather than less — important? These are the questions Branded Estates intends to examine.



Who We Are Writing For

Branded Estates is created for people who want to understand the luxury property world beyond the sales brochure — buyers comparing residences across markets, investors looking beyond headline prices, and owners seeking a deeper understanding of the assets and services surrounding them.

We also write for the people shaping this world: developers, brokers, architects, designers, hospitality professionals and luxury brands — as well as those simply fascinated by how exceptional places are conceived, built, branded and experienced.

Our ambition is not to tell readers what they should buy. It is to give them better context with which to form their own view.

OUR PURPOSE

Branded Estates exists to make the world of branded residences, luxury real estate and the services surrounding them more understandable, transparent and intellectually engaging. We look beyond the surface of luxury to explore the markets, architecture, design, hospitality, destinations, people and ideas shaping the next generation of high-end living. Our purpose is simple: to provide useful knowledge, meaningful context and a clearer perspective on an industry that is becoming increasingly global, complex and interconnected.



Beyond Property. Into Value.

True luxury is defined by more than price, location or a recognised name. We believe lasting value is created through quality, thoughtful design, meaningful service, scarcity, trust and relevance. Our values are knowledge, transparency, independence and curiosity. We use data where data exists, distinguish fact from interpretation and question assumptions when necessary. When a conclusion represents our own editorial analysis rather than an established fact, we make that distinction clear.

Because credibility over hype.



**Where Brand
Becomes Value**



From Niche to Global Luxury Category

Branded residences are no longer a small extension of the hotel business. The category is expanding across markets, brands and formats — and the numbers suggest that what was once a niche proposition is becoming an increasingly important part of global luxury real estate.



Relatively Easy To Understand

For years, the basic idea behind a branded residence was relatively easy to understand: combine private ownership with the recognition, service standards and amenities associated with an established hospitality brand. That model remains important. But the category around it is becoming considerably broader. Hotel operators are being joined by names from automotive, fashion, wellness, restaurants and even watchmaking. Standalone branded residences are becoming more common.

Developers are experimenting with villas, mansions, private clubs and larger branded communities rather than relying exclusively on the traditional hotel-and-residences model. The result is a market that is not simply getting bigger. It is becoming more diverse — and more competitive.



611 → 1,019

The Scale Of The Shift

Knight Frank's Global Branded Residence Survey 2025 tracked the portfolios of nearly 80 luxury brands across more than 1,000 existing and pipeline schemes in 83 countries. Its data shows how quickly the category has expanded. 169 branded residence schemes in 2011 611 in 2025 1,019 forecast by 2030

That represents an increase of approximately 3.6 times between 2011 and 2025.

Knight Frank's pipeline implies a further increase of roughly 67% from the 2025 level by the end of the decade. The number of individual residences tells an equally striking story. 27,000+ units 2011

162,000+ units projected by 2030 In other words, the projected global stock for 2030 is approximately six times the 2011 level. This matters because branded residences are moving from relative scarcity towards a much larger global category.

And that creates a new question. When more properties become branded, is the brand itself still enough to create differentiation?



Price remains one of the clearest signals of the value buyers place on branded residences. Savills estimates that in 2024 they commanded an average 33% global premium over comparable non-branded homes. But premiums vary significantly by market, location, brand and product. The figure should therefore not be read as an automatic return. Instead, it suggests that buyers may pay more for the combined value of brand, quality, service and perceived assurance. 33% AVERAGE GLOBAL BRANDED-RESIDENCE PREMIUM

Hotels Still Dominate — But the Model Is Evolving Despite the arrival of automotive, fashion and lifestyle names, hotel brands still dominate the sector. Knight Frank estimates they account for approximately 83% of existing schemes and around 80% of the future pipeline. What is changing is the format. Standalone hotel-branded residences are becoming more common, with their share rising from approximately 18% of live schemes to 30% of the pipeline. 18% → 30% STANDALONE SHARE OF HOTEL-BRANDED SCHEMES

The Centre of Gravity Is Moving North America remains the world's largest branded-residence region, but future development points increasingly towards the Middle East. According to Knight Frank, the region represents 15.9% of existing schemes, yet accounts for 26.7% of the global pipeline. The UAE sits at the centre of this expansion, with Dubai already established as a major branded-residence market and Abu Dhabi developing a growing ultra-prime pipeline. 15.9% → 26.7% MIDDLE EAST SHARE



Collector's Estates



The Art of the Unseen

Today, we're thrilled to welcome Arantxa Beltran partner at iced.agency and an expert in Southern Europe's most unique and discreetly traded real estate. From historic châteaux and private vineyards to secluded coastal retreats, Arantxa operates in a world most buyers never see — where privacy is paramount and transactions happen entirely off the radar. In this conversation, she opens up about the true meaning of off-market, why high-net-worth buyers are shifting from status to soul, and how owning a rare European estate is becoming less about square meters and much more like collecting fine art.

"Hi Arantxa, thank you so much for visiting us and sharing your incredible experience — we are so happy to welcome you today!"

"Hey Branded Estates, thanks for having me! I'm really glad to talk, slightly open the door to our world, and answer your questions."

"You operate in a part of the property market that most people never see — castles, wineries, private hotels, retreats and exceptional residences sold discreetly. What does "off-market" truly mean at this level?"

Off-market is not simply a property that has not been advertised online. It is an entirely different way of accessing and transacting real estate. Many exceptional assets are never publicly marketed at all. Access happens through trusted networks, personal relationships and introductions. In some cases, even basic information about the property is only disclosed once the potential buyer has been qualified. There is also an important distinction between something being confidential and something being genuinely off-market. A property circulating quietly between dozens of brokers is not necessarily truly off-market. The most interesting opportunities are often known only to a very small circle. With a €3 million villa, you are primarily selling real estate. With a historic estate, a privately owned hotel, a château or a unique piece of land, you may also be dealing with family history, legacy, reputation and an asset that may never exist again. That changes everything.



THE VALUE OF TIME

Some things become more valuable with time. Not because they become rarer, but because they become more meaningful. A great piece of architecture can develop a character that no newly completed building can immediately possess. Stone softens. Timber changes. Gardens mature. Spaces collect memories. What was once carefully designed eventually becomes naturally lived in. Perhaps this is why the most enduring estates are rarely obsessed with being contemporary. They are designed with a longer horizon — with materials, proportions and details capable of surviving changing tastes. There is something reassuring about owning a place that does not need to follow the moment. Because true timelessness is not about refusing change. It is about creating something strong enough to remain relevant when everything around it has moved on.





“In your opinion, what attracts owners and buyers to this level of discretion instead of using the traditional luxury property market?”

So, we noticed that for sellers, discretion protects both privacy and value. Many owners do not want the market to know they are selling. This can be particularly important for prominent families, entrepreneurs or owners of businesses and hospitality assets. A hotel publicly advertised for sale, for example, can create unnecessary questions among employees, clients, suppliers or competitors. There is also the issue of positioning. An exceptional property that remains publicly listed for two or three years can gradually lose some of its perceived desirability. For buyers, discretion offers something equally valuable: access. At the highest end of the market, money alone does not guarantee that you will see the best opportunities. You need to know that they exist and, very often, you need someone trusted to open the door.

“When dealing with truly exceptional properties, what creates value beyond location and square metres? Is it history, scarcity, architecture, land, provenance, privacy — or something else entirely?”

I`m sure all of those elements matter, but I would put one above the others: irreplaceability. It's very similar to ART. The question I often ask is: could this property realistically be recreated? You can build another beautiful villa. You cannot recreate a centuries-old estate with its original architecture, mature landscape and history. You cannot manufacture another first-line Mediterranean plot once that coastline is fully developed. Provenance, architecture, privacy, views, land and history all contribute to value, but ultimately they become particularly powerful when they create scarcity, when the properties are absolutely unique. At the highest level, buyers are not simply acquiring square metres. They are acquiring something unique.



Hidden Heritage

“What are ultra-high-net-worth buyers looking for today that they were not necessarily looking for five or ten years ago?”

The concept of luxury has evolved. There was a period when luxury was highly visible: the address, the architect, the size, the finishes, the obvious signals of wealth. Those elements still matter, but sophisticated buyers increasingly value things that are much harder to display and impossible to replicate. Privacy. Space. Nature. Security. Authenticity. Time. They also want properties that support the way they dream to live. That might mean the ability to work remotely, accommodate several generations of a family, arrive easily by private aviation, keep horses, produce wine or olive oil, host friends privately, or simply disappear for several weeks.

“Are you seeing a shift away from purely status-driven purchases towards properties that offer privacy, authenticity, lifestyle and emotional value?”

Absolutely. Status has not disappeared, but I think it has become more subtle. For many sophisticated buyers, owning something nobody else can access is ultimately more desirable than owning something everybody recognises. A beautiful house in a famous destination carries status. But there is another kind of luxury in owning a remarkable estate that has been in one family for generations, a vineyard producing your own wine, or a secluded Mediterranean property that cannot be seen from the road. That combination of privacy, authenticity, uniqueness and emotional connection is becoming increasingly powerful.

“Southern Europe contains some of the world’s most extraordinary private properties, yet many never appear publicly for sale. How much of the real luxury market remains invisible to the average buyer?”

A significant part of the most interesting market is invisible. And this is especially true in Southern Europe because ownership structures are often very different from newer luxury markets. Properties may have remained within the same family for decades or even centuries. There may be no professional sales process and sometimes no active intention to sell until the right approach or the right buyer appears.



“What is the biggest misconception people have about buying highly exclusive off-market property in Europe?”

That having enough money automatically gives you access. It does not. In highly private transactions, the seller may care about who the buyer is, how serious they are, whether confidentiality will be respected and whether the transaction can actually be executed.

“If you had to describe the next chapter of European luxury real estate in one sentence, what would it be?”

“The next chapter of European luxury real estate will follow the art behaviour, it will be defined less by how much you can buy, and more by how unique is our asset. Scarcity, heritage and uniqueness.”

Arantxa Beltran

“Arantxa, thank you so much for these extraordinary insights and for opening a door to this remarkably beautiful world of discreet transactions. We are deeply grateful for your time, and we already look forward to welcoming you back in our next issue — where we’ll dive even deeper into the Southern European market and its future perspectives.”

“It was an absolute pleasure and see you soon”

Moving to Arabian Peninsula



SAADIYAT GROVE



At the heart of Abu Dhabi cultural district, a new destination is taking shape — bringing together luxury retail, world-class dining, art, hospitality, wellness and private living.

A NEW WAY TO LIVE

What makes Saadiyat particularly distinctive is the environment developing around it. The island's cultural district already brings together Louvre Abu Dhabi, Guggenheim Abu Dhabi, Zayed National Museum, Natural History Museum Abu Dhabi and teamLab Phenomena — creating an unusual setting where art and culture are not simply destinations, but part of everyday life. The residential landscape is evolving alongside it. Branded residences under development include Mandarin Oriental Residences, Nobu Residences, Baccarat Residences and The Arthouse. Here, the idea of branded living becomes part of something larger: not simply a residence with a recognised name, but access to an entire ecosystem of culture, hospitality, dining and service.

BUSINESS, WELLNESS & CONNECTION

Saadiyat Grove is also being designed around work and private business. Saadiyat Forum, spanning approximately 7,000 sq. m., will provide a flexible setting for special projects and collaborations. An executive club of around 2,200 sq. m. is planned to bring together private offices, meeting rooms and members' lounges, supported by concierge and hospitality services. A further 25,000 sq. m. of Grade A office space will add a business dimension to the district. Wellness forms another layer of the concept. BXR, the London-based performance and fitness club associated with Anthony Joshua, is set to open its first flagship in the Middle East, spanning approximately 2,000 sq. m. A dedicated wellness and longevity centre is also planned, offering personalised programmes and services designed around a more individual approach to wellbeing.

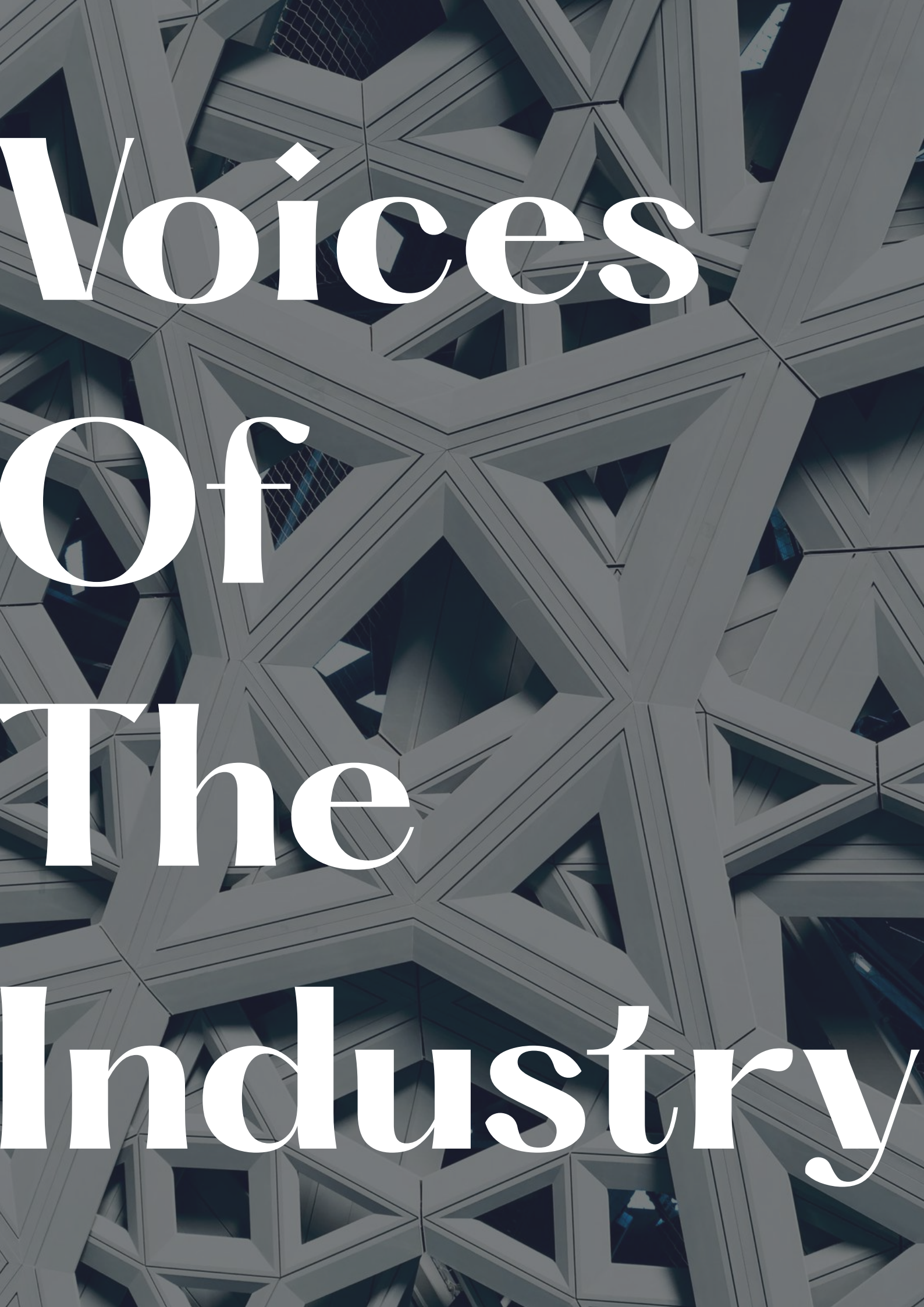


By the end of 2026, Saadiyat Grove is set to open as one of the island's most ambitious mixed-use destinations. More than a retail centre, it is conceived as a new kind of lifestyle environment — one where culture, commerce and everyday living come together within the same address. Among the brands announced for the destination are Louis Vuitton, Dior, FENDI, Loewe, Valentino, Brunello Cucinelli, Cartier, BVLGARI, Tiffany & Co., Van Cleef & Arpels and Audemars Piguet, with many expected to bring their own distinctive interiors, personalised service and private experiences to the district.



MORE THAN RETAIL

The same philosophy extends to dining. Alain Ducasse Café, Monsieur Paul, Momofuku and Kokoro Handroll Bar are among the concepts announced for Saadiyat Grove, while Time Out Market is set to make its Abu Dhabi debut, bringing together 16 culinary concepts under one roof. Nearby, Louvre Abu Dhabi Residences is expected to further elevate the district's hospitality offering, with acclaimed names such as Gymkhana and Barrafina among the restaurants announced for the development.



Voices Of The Industry

Daria Stachura

Sales Manager at
OMNIYAT

Today, we are delighted to welcome our special guest, Daria Stachura, Sales Manager at OMNIYAT. Daria has kindly joined us to share her perspective on today's luxury real estate market and, more specifically, the world of branded residences — one of the most dynamic segments shaping Dubai's real estate landscape.

Daria, it's a pleasure to have you with us. Welcome! Thank you so much. I'm very happy to be here, and it's my pleasure to join Branded Estates.

We're delighted to have you!

Let's start with the luxury market. How would you describe the luxury real estate market today, and what are the key forces shaping it?

The luxury real estate market today is strong, but increasingly selective. Wealth has not disappeared; it has become more discerning. Buyers are willing to pay exceptional prices, but only when they see genuine scarcity, quality and long-term relevance. The market is being shaped by the international movement of wealth, geopolitical uncertainty, tax and residency considerations, generational wealth transfer and the growing mobility of high-net-worth individuals. Dubai has benefited enormously from these forces because it combines security, connectivity, lifestyle, infrastructure and a highly ambitious development environment. At the same time, buyers have access to more information than ever before. They compare opportunities globally, so an expensive address alone is no longer enough. The strongest properties must offer a convincing combination of location, design, service, privacy and value preservation. Luxury has become less about display and more about confidence: confidence in the developer, the product, the management and the future of the destination.

In your opinion, what are high-net-worth buyers looking for now, and how have their priorities changed in recent years?

The most precious thing we have is time, and high-net-worth buyers understand this better than anyone. They are increasingly looking for residences operated by trusted brands that remove friction from daily life, anticipate their needs and give them back their time. They still value beauty, prestige and exceptional design, but their priorities now extend far beyond the physical property. They want privacy, security, seamless service and the confidence that everything will be managed to the highest standard - even when they are not there. Longevity has also become a defining consideration. Buyers are seeking environments that actively support their physical and mental wellbeing through thoughtful design, advanced wellness facilities, clean air and water, restorative spaces and personalised health experiences. The most important shift is from visible luxury to intelligent luxury. The ultimate privilege is no longer simply owning more; it is having more time, greater wellbeing and fewer things to manage.



Which segments of the luxury property market do you believe currently offer the strongest opportunities?

I see the strongest opportunities in genuinely supply-constrained locations, particularly waterfront and low-density developments, as well as best-in-class branded residences supported by credible developers and experienced operators. I also believe there is significant potential in properties that sit slightly ahead of an area's full maturity - provided the infrastructure, master plan and delivery capability are convincing. The greatest value is not always found in the most fashionable location of the moment. It can be found where long-term demand is forming before it is fully reflected in the price. However, selectivity is essential. Not every property described as luxury, waterfront or branded will perform equally. I would favour distinctive assets with strong architecture, limited comparable supply and a clear reason for future buyers to desire them. In luxury real estate, rarity and relevance together create the strongest opportunities.

Beyond the Price Tag



What separates a truly exceptional luxury property from one that is simply expensive?

An expensive property has a high price. An exceptional property gives that price meaning. True luxury begins with proportion, light, privacy, arrival, craftsmanship and the relationship between the architecture and its surroundings. It is visible in the details, but it is also something you feel: the residence flows naturally, the materials have integrity and every element appears considered rather than added for effect. Exceptional properties also anticipate how people actually live. Service is intuitive, technology is discreet, amenities are relevant and privacy is protected. Most importantly, there is coherence between the location, architecture, interiors, landscaping and operation. Expensive properties often rely on size, decoration or a famous name. Exceptional properties possess identity. They are difficult to reproduce, enjoyable to live in and capable of remaining desirable long after the initial launch campaign has ended.

So, let's talk about trends. What trends do you expect to have the greatest impact on luxury real estate over the next three to five years?

The movement of global wealth will remain one of the most powerful influences. High-net-worth individuals are becoming more internationally mobile and are building portfolios across several cities and lifestyle destinations rather than relying on one traditional base. Wellness and longevity will move from being amenities to becoming fundamental principles of design. Buyers will increasingly expect clean air and water, restorative environments, advanced fitness and recovery facilities, access to nature and spaces that support both physical and mental wellbeing. We will also see greater demand for privacy, security, managed convenience and highly personalised service. Technology will become more integrated, but the best technology will be almost invisible - it will simplify the owner's life without making the residence feel mechanical. Finally, buyers will become more selective about brands. A logo alone will not justify a premium. The projects that succeed will be those where the brand contributes real operating expertise, service culture and lasting value.

According to your experience, what are the most common mistakes buyers and investors make when entering the luxury property market?

One of the most common mistakes is buying the story without sufficiently examining the substance. A beautiful presentation, famous brand or successful launch does not automatically make a property a strong investment. Buyers sometimes focus too heavily on price per square foot without considering the quality of that space, the efficiency of the layout, the view, privacy, future supply or the eventual resale audience. Others assume that every branded residence will carry the same long-term value, when the strength of the developer, operator, management agreement and service delivery can vary considerably. Another mistake is entering with no clear objective. A primary home, second residence, trophy asset and income-producing investment should not be assessed in exactly the same way. Finally, buyers often underestimate holding costs, service charges, payment obligations and exit liquidity. In luxury real estate, the purchase price is only one part of the decision. The quality of the due diligence determines whether the property remains a pleasure or becomes a burden.

Location, Location, Location...

For investors looking at luxury real estate today, which fundamentals matter most when assessing the long-term value of a property?

Location remains fundamental, but it should be understood at a very precise level. Two properties within the same area can perform very differently because of their orientation, view, access, privacy and surrounding future development. I would examine scarcity, land value, replacement cost, quality of the developer, architectural significance, construction standards and the depth of future buyer demand. It is also important to understand the supply pipeline: how many comparable properties may enter the market, and how easily the asset can be replicated. For branded residences, the operator's capabilities, the contractual relationship with the brand, service standards and long-term cost structure are especially important. Ultimately, I look for a clear answer to one question: why will a sophisticated buyer still want this particular property in ten years? If that answer depends only on today's marketing, the fundamentals are not strong enough. Long-term value comes from qualities that remain relevant after the excitement of launch has passed.

So if you were advising someone considering a luxury property investment today, what would you tell them to pay particular attention to before making a decision?

I would tell them to begin with their own objective. Are they buying for capital preservation, appreciation, income, personal use or a combination of these? Clarity at the beginning makes every subsequent decision more intelligent. Then I would encourage them to look beyond the sales material. Study the developer's delivery history, the exact location, the surrounding master plan, the quality of the design team, the legal structure, payment schedule, service charges and realistic resale market. For an off-plan purchase, they should understand not only what is promised, but who is responsible for delivering and operating each part of that promise. I would also advise them to experience the location personally, preferably at different times of day. Luxury property is emotional, but investment discipline must remain present. The right decision should satisfy both: the property should create a strong personal response while still making sense under careful scrutiny.



And my last question to you Daria, how do you see the branded residences segment evolving over the next five to ten years, and what will drive its growth?

Growth will be driven by internationally mobile, time-poor buyers who value trust, security, service and consistency. For these clients, the residence is not simply a home; it is part of their personal infrastructure. The premium buys confidence that the property will be maintained, managed and ready whenever they arrive. However, the market will become less forgiving. There will be a clear separation between residences that merely license a name and those that genuinely translate a brand's values into architecture, service and daily experience. The winners will be projects where the developer, designer and operator create something coherent and difficult to replicate. In the future, the brand may attract the buyer, but the lived experience will determine whether the value endures.

“

“That was incredible, Daria. Thank you so much for your time and expertise. We truly believe you have an amazing future ahead in the industry, and we’re very happy to have had you with us. We hope to see you again soon.”

Thank you for having me, guys. I’m really happy to be here, and I’ll definitely be back with more insights for your readers. See you soon!”



WHERE
PRESENCE
REWRITESTIME



**“AT SOME POINT,
THE LOGO WILL
STOP SELLING.
WHAT STANDS
BEHIND IT WILL.”**

Daniil Kolesov on the Future of
Branded Residences, Real Value
and the New Luxury Buyer

**Today, we're very pleased to
have Daniil Kolesov with us — a
real estate professional with
more than a decade of
experience in Dubai and a
particular perspective on luxury
and branded residences.**

**Daniil, it's a pleasure to have
you with us. Thank you for
joining us today!**

**Thank you for having me. It's a
pleasure to be here, and I'm
very happy to have the
opportunity to share some of
my thoughts.**

*Daniil, if we strip away the usual words
like luxury, lifestyle and exclusivity, what is
a person really buying when they
purchase a branded residence?*

If you put it very simply — confidence in their decision. I've been selling real estate for many years, and I've seen how people make decisions. When significant amounts of money are involved, buyers don't want to feel that they've missed something or failed to check something properly. A brand can significantly shorten that journey. If I see a name I already know from watches, cars, hotels or fashion, I already have certain expectations of the product. But for me, a brand is not a guarantee. It's more like the first layer of trust. After that, you still have to look at what actually stands behind the name.



A well-known brand doesn't automatically make a property a good one?

Of course not. And that's probably one of the most important things I would want buyers to understand. I would never buy a property simply because there is a logo on the façade. You need to understand what the brand is actually doing within the project. Is it responsible for the service? The design? The operating model? The owner experience? Or did its involvement effectively end with licensing the name? Those are two completely different stories.

What, in your view, separates true luxury from simply expensive real estate today?

Probably the number of things you don't have to do yourself. It may sound strange, but to me luxury is fundamentally about time and the absence of friction. Not having to think about who will welcome your guests, who will solve a day-to-day issue, who will arrange dinner, who will take care of the car. And, of course, privacy. There are more and more extremely expensive apartments today. But the feeling that you are genuinely in your own private world — that's a completely different kind of value.

So luxury is becoming less about marble and gold?

I'd say marble doesn't really impress anyone anymore. You can walk into almost any serious development and see expensive materials, beautiful lobbies and impressive amenities. So I always ask myself a different question: "What can I get here that I won't find in ten neighbouring projects?" That's when the real conversation about luxury begins.

MORE THAN A SALE

How important is location when there is a strong international brand behind the project?

Extremely important. A brand can be scaled. Land cannot. You can launch a branded residence in Dubai, London, Miami or Abu Dhabi. But a particular beachfront plot, a particular view, a particular setting — those exist only in one place. So personally, I'm most interested in projects where the brand enhances a strong location rather than trying to compensate for a weak one.



But won't a brand lose its exclusivity if there are too many branded projects?

This is where it gets interesting. If every other luxury developer has an international brand tomorrow, the brand itself will no longer be enough. But I don't think that's necessarily a bad thing. Quite the opposite. The market will start to filter itself. There will be projects where the brand is simply a marketing layer. And there will be projects where the brand is genuinely integrated into the product. The second category is far more interesting to me.

How do you personally decide whether a project is worth considering in the first place?

I try not to start with the sales presentation. I start with the asset itself. Where is it? What surrounds it? What is the format? What is the density? Who are the neighbours? How difficult would it be to replicate this product? Only then do I look at the brand. Because if the underlying real estate is weak, no brand can fully save it.

You've worked with luxury buyers for many years. Have they changed significantly?

Very much. When I started, clients often came to brokers for information. Today, a client can know more about a project than you do before the first meeting. They've watched YouTube, read Telegram, visited developer websites, compared competing prices and studied floor plans. So a broker can no longer simply be someone with a database of properties. The job is now to filter the noise. To say: this actually matters, this is marketing, this is where the risk is, and this is where there may genuinely be an opportunity.

You want to say that the broker is becoming more of an advisor than a salesperson

Absolutely yes!

And I think that's the natural evolution of the profession. Especially in luxury. When someone is buying a property for AED 2 million, they have one set of questions. When you're talking about AED 20–30 million or more, it becomes a completely different conversation. The question may no longer be simply, "Do I like this apartment?" It may be, "Why do I need this asset in the first place?" And a good broker needs to be able to have that conversation.

MORE THAN A NAME



A branded residence is not simply a home carrying a famous name — the brand is only the beginning. What truly sets these residences apart is the world of experiences, services, and infrastructure built around the resident, seamlessly bringing the standards of a renowned hotel, private club, or global lifestyle brand into everyday life. Imagine having access to a world-class spa without leaving the building, Michelin-level dining downstairs, and concierge services that anticipate your every need. From private lounges and exceptional wellness facilities to effortless housekeeping and valet, it offers privileges that would normally require a reservation, a journey, or exclusive membership. The real value of a branded residence lies in this invisible layer of service. It is not just about where you live — it is about how life feels when everything you need has been thoughtfully brought closer to you.



The Asset Behind the Brand

Do you ever look at a property through an investor's eyes rather than a salesperson's?

Constantly. That's probably why I'm uncomfortable selling a project purely through emotion. I can absolutely love a property visually and still understand that it makes no sense for a particular client. And the opposite can also be true. Sometimes a project doesn't create an immediate wow factor, but once you start looking at the location, the offering, the format and the target audience, you understand exactly why it's interesting. A beautiful property and a good asset are not always the same thing.



"In real estate, true value lies in access. The best opportunities are never listed"

-Daniel Kolesov-

Do you think a branded residence is more of an investment or a lifestyle purchase?

It depends on the person. For one client, it's a second home. For another, it's a trophy asset. Someone may genuinely look at it as an investment. Someone else may not consider returns the primary criterion at all. And I wouldn't try to sell everyone the same story. That's actually one of my biggest frustrations with some sales presentations: every property is presented as the perfect investment, the perfect lifestyle and the perfect family asset all at once. That's simply not how it works.

If you had to choose between brand, service and location, which would you put first?

I wouldn't choose just one. But if you forced me to put them in an order, I would start with the underlying asset. Because real estate ultimately cannot be separated from the physical place. Then the brand and the service can significantly enhance the product. For me, the ideal combination is when all of these elements work together, and none of them is trying to compensate for a weakness in another.

How does your own experience influence the way you look at projects like these?

I've been on both sides of the table. I worked with secondary and off-plan, spent time on the developer side and later moved into luxury sales and team management. So when I look at a project, several questions automatically come to mind. How will it be sold? Who will buy it? What exactly will make the client willing to pay? And what happens to the product after handover? That last question, I think, is underestimated by many people.

What do you mean by that?

It's very simple. At the sales stage, everything is new and beautiful. Perfect renderings, a showroom, a presentation, a brand. But I always want to understand: what does this look like five years from now? Who will operate it? What will the service be like? Will the quality be maintained? How will the community function? Because a luxury residence isn't just about the moment of purchase. It's about the ownership experience over many years.

If you imagine luxury real estate five or ten years from now, what will change the most?

The buyer will become even more informed. There will be more projects. There will be more brands. And simply saying, "We have an international brand," will no longer be enough. The client will ask: "Fine. What exactly does this brand give me?" And I think that's a very healthy question. Because it forces the market to become more honest.

And finally, what does luxury mean to you personally today?

Probably the ability not to do unnecessary things. Not to waste time. Not to have to explain the obvious. Not to tolerate poor service. And at the same time, to receive an experience that genuinely matches the level of the asset. So for me, luxury is not the most expensive marble or the biggest chandelier. Luxury is when everything works so seamlessly that you stop noticing how much has been done for your comfort.

Daniil, thank you for joining us and for such an insightful conversation. It was a pleasure to hear your perspective on where branded residences and luxury real estate are heading.

Thank you for having me. I really enjoyed, and I appreciate the opportunity to share my perspective. Thank you,

Daniil. It was a pleasure having you with us!





Explore
Andermatt





Industry Leaders

Today, we meet with one of Dubai's leading real-estate companies, recognised as a top player by many of the city's leading developers and with a strong track record of successful transactions across the market. In a market that is becoming increasingly global and where branded estates are attracting buyers far beyond their traditional locations, the broker's perspective is becoming particularly interesting. Brokers are often the first to see how buyers compare projects, brands and destinations — and what ultimately drives their decisions. We sat down with Roman Baev, Head of Sales at Elstate Family Office Services, to discuss how brokers look at the global branded estates market, what they are seeing from today's buyers, and how the role of the broker is evolving as branded real estate becomes an increasingly international segment.

Roman, thank you so much for joining us and giving us the opportunity to have this conversation. We know how busy the market is right now, so we really appreciate your time and are very happy to have you with us.

Thank you for the invitation. I'm glad to be here, meet with you guys and share our experience and perspective on the market.

Straight to business. From a sales perspective, how would you describe the real estate market today? What are the most important shifts you are seeing right now?

As of today, it is still the same dynamic, fast-moving market. Strong launches still sell out within seconds or hours, luxury is still in high demand, prices keep rising, and there are still a great many participants in the market. As for the most significant changes, even during the recent regional tensions, the number of mass-market sales went down, but luxury kept moving exactly as before. In mass-market projects some tenants moved out because people left, and rental prices dipped in places. In luxury, neither rents nor prices fell. On the contrary, they actually grew. To me this shows a very interesting trend: luxury is able to withstand absolutely any conditions the outside world imposes on the Dubai market.

How has buyer behaviour changed over the past few years? Are clients becoming more selective, more investment-driven, or looking for something fundamentally different?

The buyer has changed a lot over the last two to three years, and personally I correlate this with the arrival of ChatGPT. It is a very interesting correlation: as soon as ChatGPT appeared, all clients immediately became smarter. You can literally tell that some questions are not being asked by the person himself, but by his ChatGPT. Compare that with how people bought in 2022. Those were emotional purchases. A person fell in love with an area, a location, a developer, a building, a view, an apartment, and confidently bought it. Today we have moved from emotional purchases to rational ones. Even if a person falls in love with a property, he sends everything to his ChatGPT, and as we know, it adapts to its owner. The questions that follow are fairly standard, but they bring the buyer down from his emotional clouds back to reality.

A Vision Draped in Couture

What do you believe will be the main factors shaping the real estate market over the next three to five years?

Throughout its existence, Dubai has proven that it always comes up with something new, and it does so very smartly and at exactly the right time. Dubai is effectively run by brilliant PR managers and marketers. When they launch a hype, say a new casino, they don't wait for it to fully fade before launching the next one. As soon as it starts to cool down even slightly, they immediately launch the next thing, a Disneyland, for example. While the buzz is around Disneyland, the moment it starts to settle, they will launch the next casino, and so on. Dubai always knows what to do next, so there is complete confidence and peace of mind that this market will keep developing and growing. The world is also at a stage where new millionaires and billionaires appear every day. Look at countries like Uzbekistan or Albania, which used to be closed off to the world. Now they are opening their doors and developing very quickly, becoming wealthier. In these countries, the number of new millionaires and billionaires in a single year has grown two to three times compared with previous years. These are the people who will buy property first and foremost in the Emirates, because the Emirates is where the buzz is.

Undoubtedly, it's difficult to name a real competitor in this regard. Dubai is demonstrating incredible results and maintaining a very strong position, not only in the real-estate market but across the board. But let's move on.



From your experience, what are buyers and investors paying much more attention to today when choosing a property compared with a few years ago?

There is a very interesting trend I have noticed. In 2022, practically any project that launched sold out quickly, and the developer would immediately release the next one. In 2025–2026 sales slowed down, and people stopped buying everything without thinking. Today, if you don't really understand the market and don't know where to enter, the easiest thing is to watch where everyone else is going. Out of, say, ten launches a month, two will be in very high demand, and those are the launches where people literally fight for units. If there is that kind of excitement and that kind of demand, whatever grows in value there can be resold. That is the first life hack I see people using right now. If you are a beginner investor who wants to invest without getting burned, go for well-known brands. Branded apartments are always in much higher demand than ordinary ones. Invest in any brand, whether it is Aman or Janu, and you will always have investors wanting to buy the apartment from you, and people wanting to rent it and live there.



The Market Insights

Roman, could you tell us which property segments and locations are currently generating the strongest interest from your clients, and where do you see the greatest potential for further growth?

The most popular locations have largely stayed the same. The one change is that over the last year or two, interest in Abu Dhabi has grown, driven by the upcoming opening of Disneyland, the Harry Potter-themed zones and other major attractions. So Abu Dhabi has taken a bigger share of demand. Demand also remains very high for Ras Al Khaimah, around the future casino at the Wynn resort, and for Dubai Islands. Essentially, anything on the first coastline and connected to entertainment is in very strong demand. In terms of developers, it is names like Omniyat, Ohana, Muraba and Sankari. This luxury segment is, I would say, the safest one. It is guaranteed to grow and guaranteed to stay in demand at any time and in any situation. As I said, nothing external really affects it.

How is Elstate responding to these changes in the market, and in what direction is the company developing today?

Elstate has always held the position that you need to expand and adapt to the market while never forgetting the established trends. So first and foremost, the team keeps bringing in more and more experienced brokers. At the same time, we are opening new directions. We fully understand that the Russian-speaking market is limited, and there is a slight dip in demand from it. So we have started developing international partnerships very actively. We are going beyond the CIS countries and moving into Europe as well. Are there any new markets, locations or segments that Elstate is particularly interested in exploring in the future? Yes, absolutely. We are looking at the entire CIS market, and we are significantly expanding our partner network and private banking relationships across Europe and the CIS. At the same time, we keep growing in Russia, bringing on new banks and new regions. We are also moving into the luxury segment, while never forgetting the mass market. We will keep developing and expanding it too.



Looking ahead, what is the bigger vision for Elstate over the next few years, and where would you like to see the company positioned in the market?

Looking at the number of new billionaires appearing every year and comparing it with the number of new branded apartments being built, we made the decision to launch Elstate Private. This division focuses exclusively on branded and luxury apartments, and its aim is to bring this entire market segment under its management. In the long term, we want to reach the top positions with government developers and with brands such as Aman, Janu, EOME and Omniyat, and the rest of the luxury segment.

Roman, thank you so much for your time and for sharing your experience and perspective with us. It was a real pleasure having this conversation and getting your view on the global branded estates market.

Thank you very much. It was a pleasure being here and sharing our experience. I really enjoyed the conversation, and I'm always happy to exchange ideas and discuss where the market is heading. Thank you again, Roman. We really appreciate your time!

HQ
— by —
ROVE
MARASI BAY

A modern architectural rendering of a multi-story building. The building features a facade of vertical white slats and large, rounded rectangular windows. Several balconies and terraces are visible, some with lush green plants. A red convertible car is parked on a paved area in front of the building. The foreground is filled with green grass and foliage. The sky is clear and blue.

A New Era Of Branded Workspace

DEVELOPED BY

IRTH

Q
VE



The New Business Address

Today, we are joined by Sergey, a manager at IRTH, to talk about one of the emerging directions in commercial real estate — branded offices.

Sergey, thank you for joining us. It's a pleasure to have you here. I'd like to talk about how the concept of the modern office is changing, what brands can bring to commercial real estate, and what the business address of the future might look like. And I'd like to start with a fairly obvious question -

We are used to seeing branded residences, hotels and serviced apartments. Why are brands now moving into office real estate?

Because the way we think about the workplace itself is changing. An office today is no longer simply a place where someone spends eight hours behind a desk. It has become part of a business — its culture, identity and image. We saw this trend reflected in the concept of HQ by Rove. Rove already has a strong association with hospitality, lifestyle and community, so the next logical step was to bring those principles into commercial real estate.

I see, but what actually makes an office "branded"? What should a brand add to a high-quality commercial property beyond its name?

For us, the brand is first and foremost about a standard, not a logo. HQ by Rove combines the characteristics of a Grade A office building with a hospitality-driven approach: design, service, amenities, restaurants, retail, social spaces and a professionally managed environment. The brand therefore needs to be something you can actually feel in the everyday experience — from the moment you enter the building to the moment you leave.

What do you think about the concept in general? How has the very idea of the office changed over the past five years, and what do companies and employees expect from a workplace today?

Today, people expect more than simply a good office. They want a space where they can work, meet, connect, host events and grow their business. So the modern office needs to be more flexible and much more people-focused. That is why, at HQ by Rove, we pay so much attention not only to the offices themselves, but to the entire environment around them.



Can an office today become part of a company's own brand — influencing how it is perceived by clients, partners and employees?

Absolutely. When a client comes to meet you, they do not see just your office — they experience the entire business environment. The address, the architecture, the lobby, the reception, the quality of service, the views, the restaurants and the shared spaces all contribute to that first impression of a company. That is why we see HQ by Rove not simply as a place to work, but as a physical extension of a company's identity.

In your opinion, how much is hospitality becoming part of modern office real estate? Where does a conventional office end and an experience begin?

I think that line is gradually disappearing. At HQ by Rove, we deliberately used hospitality as one of the foundations of the concept. But that does not mean we are trying to turn an office building into a hotel. The idea is different: to take the best elements of hospitality — service, attention to detail, comfort, food and beverage, and social spaces — and integrate them into the working environment. As a result, people get more than just square metres. They get a complete experience.

Sergey, we often talk about community in residential real estate. Can a community of entrepreneurs and companies within an office project itself become part of its value?

Right. Especially in Dubai, where a significant amount of business is built around networking and personal connections. When entrepreneurs, investors, professional services firms and international businesses are all located within the same building, the surrounding community itself becomes an additional layer of value. This is particularly important for HQ by Rove. Community has always been part of Rove's DNA, and we are bringing that philosophy into a commercial environment.

Let's talk about status and the role it plays. Can a business address become a status signal — in much the same way that a particular address can carry significance in residential real estate? And how can that influence the way a company is perceived by clients, partners and employees?

Yes, but I would say that a good business address needs to be more than just prestigious. It also needs to be functional. It should be convenient for clients and employees, provide high-quality infrastructure and reflect the level of the business. That is why we describe HQ by Rove as a new business address — a place that works both for a company's image and for its everyday operational needs.

If we look at an office purely as a real-estate asset, what defines its long-term value today? And what role can a brand play in that?

The fundamentals will always remain important: location, building quality, architecture, efficiency of the layouts, infrastructure and management. But the commercial real-estate market is becoming increasingly competitive. So the question becomes: what makes one high-quality office property different from another? This is where the brand comes in. If the brand is genuinely integrated into the product and creates an additional level of experience, it can become a factor of differentiation and help maintain the property's appeal to both end users and investors.



Looking ahead five to ten years, do you think companies will choose offices more for functionality, or for the environment, identity and experience they create?

I think it will be a balance. Functionality is not going anywhere. A good office still needs to be efficient and convenient. But as basic characteristics become more widely available, the environment, identity and experience will increasingly influence the decision. Companies will not simply be choosing a certain number of square metres. They will be choosing a place that reflects how they want to work and how they want to be perceived in the market.

And finally, in your view, what will the ideal business address of the future look like?

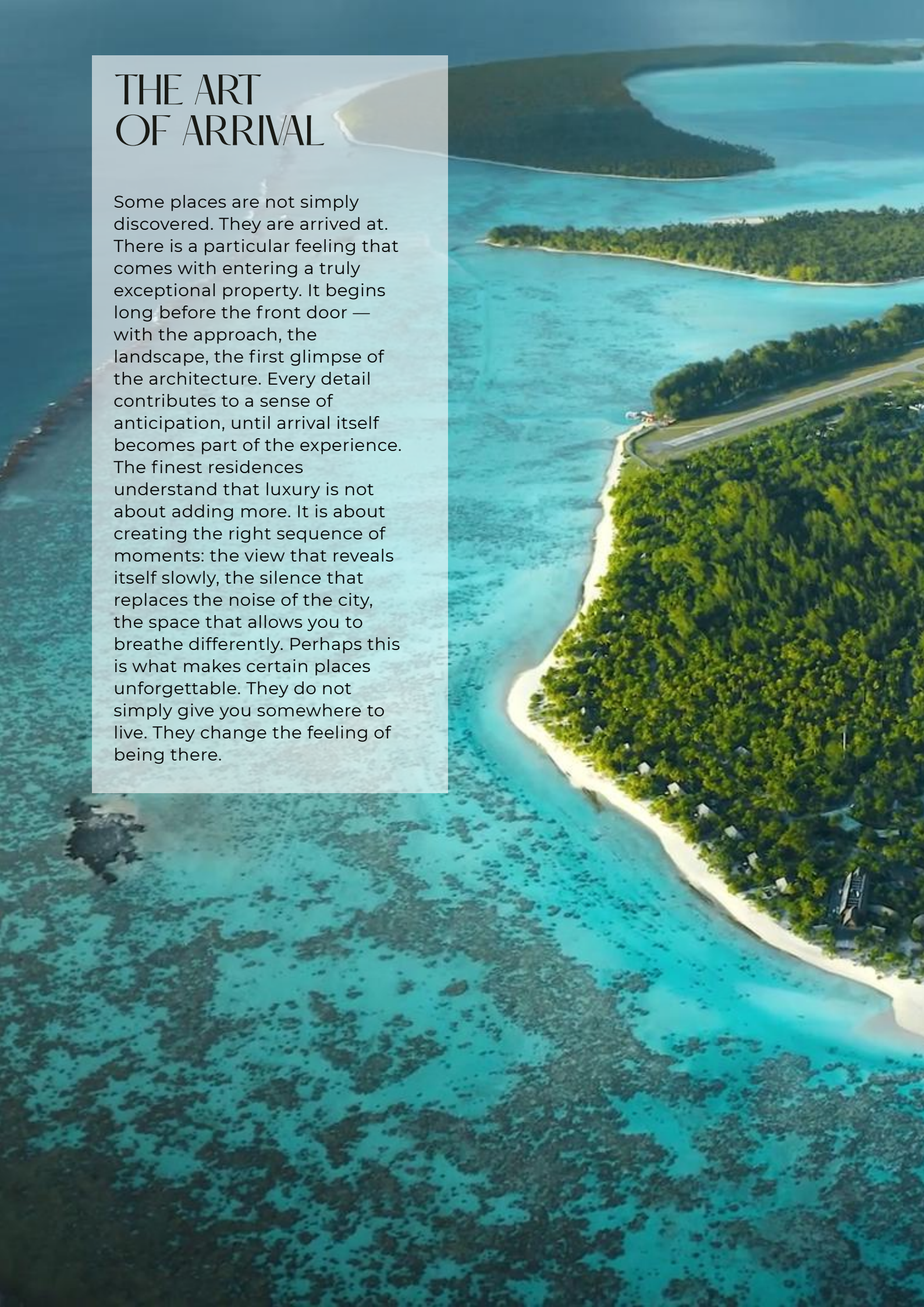
It will be a place where business, hospitality and community exist within one ecosystem. You have a high-quality office, but at the same time you have service, restaurants, retail, meeting spaces, amenities and opportunities to interact with other people and businesses. And most importantly, that address should have its own identity. That is the idea we are trying to bring to life with HQ by Rove: not simply to create another office building in Dubai, but to rethink what a modern business address can be.

Sergey, thank you for your time and for sharing your perspective with us. It was a pleasure having this conversation and exploring how the office is evolving beyond simply being a place to work. Thank you again, and we look forward to seeing how this new generation of business addresses develops.

Thanks for having me, guys. It was a real pleasure, and I'm always happy to meet, connect and discuss the latest trends in the industry.

THE ART OF ARRIVAL

Some places are not simply discovered. They are arrived at. There is a particular feeling that comes with entering a truly exceptional property. It begins long before the front door — with the approach, the landscape, the first glimpse of the architecture. Every detail contributes to a sense of anticipation, until arrival itself becomes part of the experience. The finest residences understand that luxury is not about adding more. It is about creating the right sequence of moments: the view that reveals itself slowly, the silence that replaces the noise of the city, the space that allows you to breathe differently. Perhaps this is what makes certain places unforgettable. They do not simply give you somewhere to live. They change the feeling of being there.

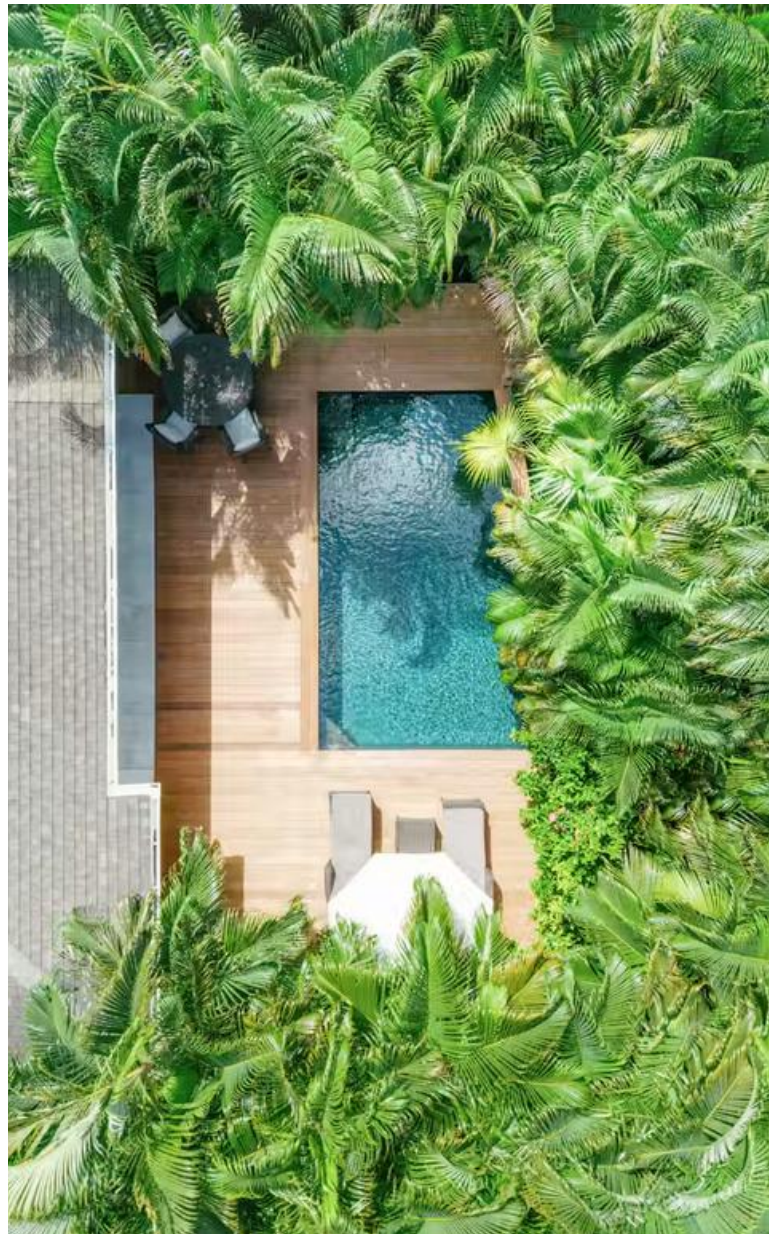






WHEN A HOME BECOMES SOMETHING ELSE

For a long time, a home was defined by what it was. Its address. Its architecture. Its size. The view from the window. The materials, the rooms, the garden, the number of floors. Then something changed. We began to expect more from the places we live. Not necessarily more in the physical sense. More in the way a place fits into life. A residence can now carry the atmosphere of a hotel, the precision of a private club, the character of a fashion house, the rituals of hospitality or the philosophy of a wellness brand. It can borrow from worlds that once had little to do with residential real estate. This is what makes branded residences such an unusual category. They sit somewhere between worlds. They are private, yet they are connected to a larger idea. They are personal, yet they are shaped by a recognisable identity. They belong to real estate, but their meaning is influenced by hospitality, design, culture and the way people choose to live. And perhaps that is why the category is difficult to define in conventional real-estate terms. A traditional property can be described by its physical qualities. A branded residence is also defined by what happens around those qualities. The arrival. The rhythm of the building. The people you meet. The way a morning begins. The feeling of returning after being away. The details that become familiar without ever demanding attention. Over time, these things become part of the character of a place. And character is difficult to manufacture. This is also where the idea of a brand becomes more interesting than the name itself. The strongest brands bring with them a certain point of view. An understanding of how things should look, feel, sound and function. When that philosophy reaches architecture and then continues into the everyday life of a residence, the result can feel remarkably coherent. The building does not simply carry a name. It begins to have a personality.





LIVING INSIDE AN IDEA

That personality may be quiet or theatrical. Minimal or expressive. Social or deeply private. But when it is genuine, it gives the residence something that drawings and specifications cannot fully describe. A sense of belonging.

Perhaps this is the most interesting shift of all. Luxury real estate has traditionally been about owning a remarkable place.

Branded living introduces another possibility: living inside an idea. An idea of hospitality. An idea of design. An idea of culture. An idea of how life should feel. And this is why two residences with similar views, similar materials and similar proportions can ultimately feel completely different. The

difference is not always visible. Sometimes it is in the atmosphere.

Sometimes in the rituals.

Sometimes in the people.

Sometimes in the quiet confidence that a place already understands how it wants to exist.

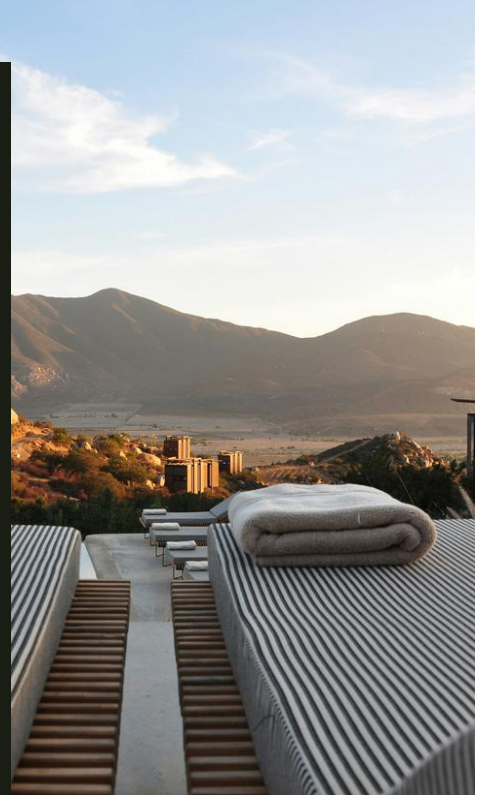
Of course, not every branded residence achieves this. A name can be placed on a building. A logo can appear at the entrance. But identity cannot simply be installed. It has to be carried through every

layer of the place — from the architecture to the smallest everyday interaction. That is when a branded residence stops feeling

like a property with a brand attached to it. It becomes a world with its own logic. And perhaps this is where the future of the category becomes most

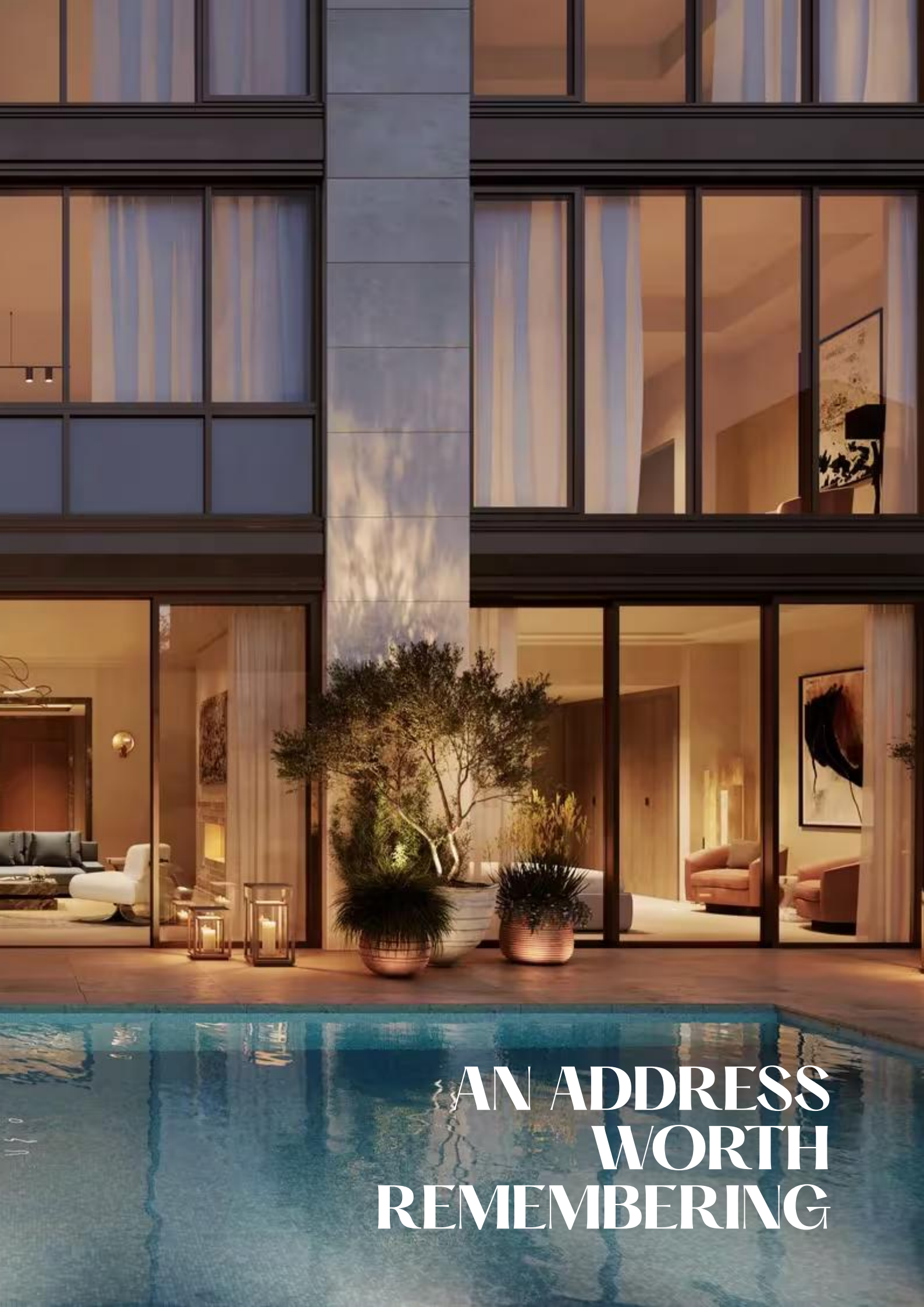
interesting. Not in how many brands will enter real estate. Not in how many buildings will carry famous names. But in how many will create places people genuinely feel connected to. Because ultimately, the most memorable homes are rarely remembered for their floor plans. They are remembered for how life felt there.

And perhaps that is the real distinction. A property is somewhere you own. A home is somewhere you belong. A branded residence, at its most complete, tries to become something in between — a place that has already imagined the life taking place inside it.



"In the end, a residence is never just a place. It becomes the backdrop to the life lived within it. The moments, the rituals, the people, the memories. And when architecture, identity and life come together, a property becomes a world of its own"





AN ADDRESS
WORTH
REMEMBERING



www.brandedestates.live