

OFF-PLAN DEVELOPMENT REGULATIONS 2024

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OFF-PLAN DEVELOPMENT REGULATIONS 2024

Regulations to govern off-plan projects and developers, and to make provisions for matters relating thereto.

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The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations:

PART 1 – THE REGISTERS

1. Establishment of the registers

The Registrar shall establish and maintain an Off-Plan Developer Register and an Off-Plan Project Register in any form it determines appropriate from time to time, including in the form of electronic files.

2. Contents of the registers

(1) The Off-Plan Developer Register shall contain:

- (a) information registered by the Registrar in accordance with section 6(1)(a); and
- (b) such other documents or information required by the Registrar that the Registrar in its discretion determines pertinent to the regulation of Developers.

(2) The Off-Plan Project Register shall contain:

- (a) information registered by the Registrar in accordance with section 13(1)(a); and
- (b) such other documents or information required by the Registrar that the Registrar in its discretion determines pertinent to the regulation of Off-Plan Projects.

PART 2 – PUBLICATION OF INFORMATION AND SEARCHES

3. Publication of information

The Registrar may, in its discretion, make certain information in respect of the Off-Plan Developer Register and/or the Off-Plan Project Register publicly available. Such information may include:

- (a) the registration number and status of the Off-Plan Project;
- (b) the construction status of the Off-Plan Project;
- (c) the name of the Account Bank within which the Project Account of the respective Off-Plan Project has been established by the Developer;
- (d) the Project Account number of the Off-Plan Project;
- (e) the breakdown of units in the Off-Plan Project;
- (f) the name, License number and registration status of the Developer of record of the Off-Plan Project;

- (g) the website, address and contact details of the Developer of record of the Off-Plan Project; and
- (h) contraventions, sanctions, censure statements and/or fines (if any) applied against the Developer of the Off-Plan Project to the extent that the Registrar determines such should be made public.

4. Official search

- (1) A party may apply to the Registrar, on payment of the prescribed fee and on satisfaction of any other conditions stipulated by the Registrar, for an official search to be made on the Off-Plan Project Register.
- (2) The Registrar shall make the search and issue to the applicant a certificate of the result, which shall evidence:
 - (a) the real property or development interest held by the Developer in the land to be developed and any mortgage registered over such real property interest;
 - (b) the details of the registered Off-Plan Sales; and
 - (c) such other information as the Registrar may determine.
- (3) A certificate issued by the Registrar in accordance with section 4(2) conveying information relating to real property is to be taken to be correct, unless the contrary is shown.

PART 3 – OFF-PLAN DEVELOPER

5. Restrictions on Off-Plan Sales

A Developer shall not commence and undertake Off-Plan Sales until and unless:

- (a) the Developer is registered on the Off-Plan Developer Register;
- (b) the Off-Plan Project is registered on the Off-Plan Project Register; and
- (c) the Developer has established a Project Account with an Approved Account Bank for the relevant Off-Plan Project in accordance with the Off-Plan Development Regulations (Project Account) Rules 2024.

6. Application for registration of an Off-Plan Developer

- (1) In order to be registered on the Off-Plan Developer Register, a Developer shall:
 - (a) submit an application to the Registrar in such form as the Registrar may specify, which may include:
 - i. a copy of the Developer's current and valid License;
 - ii. copies of the Developer's constitutional documents, such as articles of association, partnership agreement and a certificate of incumbency;
 - iii. evidence of the Developer's (or its affiliates) development experience and previous projects;
 - iv. details of the Management Team;

- v. a copy of the certificate (or similar document) issued by a Relevant Authority confirming that no person making up the Management Team is accused of or has been convicted of a criminal offence in the UAE; and
 - vi. such other information as the Registrar may, in its discretion, require.
 - (b) pay such fees in connection with the Developer's application as set out in the Off-Plan Development Regulations (Fees) Rules 2024.
- (2) Following the Registrar's review of the Developer's application for registration on the Off-Plan Developer Register, the Registrar shall:
- (a) approve the Developer's application and register the Developer on the Off-Plan Developer Register with or without conditions;
 - (b) reject the Developer's application, providing its reasons in writing for rejecting the Developer's application; or
 - (c) return the Developer's incomplete application with a request to provide the missing documents and/or information within seven (7) calendar days, provided that if the Developer fails to do so the Developer's application shall be automatically considered withdrawn by the Developer.
- (3) The Registrar shall be entitled to impose conditions on the registration of a Developer on the Off-Plan Developer Register or to decline to register a Developer if:
- (a) the Developer fails to provide the documents and information required by the Registrar;
 - (b) the Registrar deems it necessary to safeguard public interest; and/or
 - (c) the Developer fails to pay the fees under section 6(1)(b) above.
- (4) A Developer shall comply with any conditions imposed by the Registrar on its registration on the Off-Plan Developer Register and shall evidence to the Registrar its ongoing compliance with such conditions as shall be required by the Registrar.
- (5) A Developer shall be required to maintain its registration on the Off-Plan Developer Register until such time as the Developer is no longer the Developer of record of an Off-Plan Project registered on the Off-Plan Project Register or is otherwise removed by the Registrar in accordance with these Regulations.
- (6) For as long as a Developer is required to be registered as a Developer on the Off-Plan Developer Register in accordance with section 6(5), the Developer must, prior to each anniversary of its registration on the Off-Plan Developer Register:
- (a) submit a statement to the Registrar, in such form as the Registrar may specify, confirming:
 - i. the Developer's continued financial solvency and funding, including demonstrating compliance with any capital or funding requirements as may be imposed by the Registrar from time to time;
 - ii. the status of all Off-Plan Projects registered on the Off-Plan Project Register for which the Developer is the Developer of record; and
 - iii. any other information the Registrar may require;
 - (b) pay to the Registrar the annual maintenance fee set out in the Off-Plan Development Regulations (Fees) Rules 2024.

7. Building permits and other approvals

The registration of a Developer on the Off-Plan Developer Register shall not exempt the Developer or its contractors from the obligation to obtain and maintain any building permits or other approvals required from any Relevant Authority overseeing the issuance of construction or building permits in the Abu Dhabi Global Market in order for the Developer and its contractors to lawfully be able to undertake development in the Abu Dhabi Global Market.

8. Relation with the Registrar

- (1) A Developer registered on the Off-Plan Developer Register shall:
- (a) communicate with the Registrar in the English language;
 - (b) co-operate with any investigations or enquiries undertaken by a Relevant Authority and provide such information and confirmation as may be requested by the Registrar for any of the purposes of these Regulations;
 - (c) ensure that all information provided by, or on behalf of, the Developer is not false, misleading or deceptive;
 - (d) not conceal any information where the concealment of such information is likely to mislead or deceive the Registrar;
 - (e) not misrepresent its registered status under these Regulations, expressly or by implication; and
 - (f) not use or reproduce the logos of the Abu Dhabi Global Market without express written permission from the Registrar and in accordance with any conditions for use imposed by the Registrar.
- (2) A Developer registered on the Off-Plan Developer Register shall provide the Registrar with such information as the Registrar may from time to time, by notice in writing, require for the exercise of the Registrar's functions under these Regulations.

9. Notification of events

A Developer registered on the Off-Plan Developer Register shall notify the Registrar in writing:

- (a) immediately if the Developer becomes aware:
 - i. that the Developer has failed to comply with the requirements of any Code of Conduct, these Regulations or any laws applicable in the Abu Dhabi Global Market;
 - ii. of a claim made against the Developer and/or the Management Team relating to the Developer's provision of development services and/or the Off-Plan Project which may impact the continuation of the Off-Plan Project;
 - iii. that a government or other regulatory body exercising powers and performing functions related to the regulation of Developers has started an investigation into, or has appointed inspectors to investigate, the conduct or affairs of the Developer; or
 - iv. the imposition of disciplinary measures or sanctions on any member of the Management Team in relation to their conduct of services analogous to development services by a government or other regulatory body exercising powers and performing functions related to the regulation of Developers;
- (b) as soon as reasonably practicable where:

- i. the Developer becomes aware that the information contained on the Off-Plan Developer Register and/or the Off-Plan Project Register is no longer accurate or correct and in such case the Developer shall provide the Registrar, as soon as reasonably practicable, with all necessary documents and/or information in order to update the Off-Plan Developer Register and/or the Off-Plan Project Register (as is applicable);
- ii. there is a change in the name, number, or shareholding of the Developer's shareholders (and in such circumstances the Developer shall submit such documentation as the Registrar may require to evidence such change); and
- iii. any member of the Management Team resigns or is terminated by the Developer (including providing details of any proposed replacement).

10. Administrative Services

- (1) A Developer providing Administrative Services shall only be entitled to charge the beneficiary of the Administrative Service a fee reflective of and commensurate to the reasonable and fair cost for providing or procuring such service, which charge may not, in any event, exceed AED 5,000 (or such other amount as may be determined from time to time by the Registrar) per real property. Such fee shall be charged one time only, upon receipt of the Administrative Services, and may not be a renewing or recurring fee unless further Administrative services are provided by the Developer.
- (2) For the avoidance of any doubt, Developers shall not charge for the provision of the following services:
 - (a) the registration of an Off-Plan Sales Agreement on the Off-Plan Sales Register;
 - (b) the de-registration of an Off-Plan Sales Agreement where the Off-Plan Sales Agreement has been terminated by the Off-Plan Purchaser as a result of a Major Change in accordance with section 20(4)(c);
 - (c) the registration of an Off-Plan Purchaser on the Real Property Register as the registered owner of a real property to which an Off-Plan Sales Agreement relates to; and
 - (d) procuring and issuing title deeds to Off-Plan Purchasers.

PART 4 – OFF-PLAN PROJECTS

11. Registration of Off-Plan Projects

- (1) All Off-Plan Projects shall be registered on the Off-Plan Project Register.
- (2) If an Off-Plan Project shall be developed and delivered in multiple phases, the Developer must separately register each phase of the Off-Plan Project on the Off-Plan Project Register.
- (3) No Developer may register an Off-Plan Project on the Off-Plan Project Register until the Developer has been registered on the Off-Plan Developer Register.

12. Off-Plan Project name registration

- (1) Every application for the registration of an Off-Plan Project must be accompanied by an application to register the proposed name of each building constituting the Off-Plan Project.
- (2) The Developer shall submit a name-reservation application to the Registrar in such form as the Registrar may specify which shall include the proposed name of each building constituting the Off-Plan Project, which name(s) must comply with the requirements of section 12(3) and any further rules, guidance or directions issued by the Registrar in this respect.

- (3) The name of each building constituting the Off-Plan Project must not:
- (a) constitute a contravention of these Regulations or any other enactment or rule applicable in the Abu Dhabi Global Market;
 - (b) be offensive;
 - (c) incorrectly give the impression that any building constituting the Off-Plan Project is in anyway connected with:
 - i. a person or a brand, whether registered or unregistered in the Abu Dhabi Global Market (unless the Developer has the appropriate rights to use such name from the relevant person or brand in which case the Developer shall submit evidence of such right to the Registrar);
 - ii. the Federal Government of the United Arab Emirates or the Government of any Emirate within the United Aab Emirates; or
 - iii. a municipality or public authority within the United Arab Emirates;
 - (d) be identical or confusingly similar to the name of another building within the Abu Dhabi Global Market (unless such name is similar to that of one or more buildings each of which constitute one Off-Plan Project and the name of each such building has a unique identifier).
- (4) Following the Registrar's review of the Developer's name-reservation application, the Registrar shall:
- (a) approve the proposed name(s), in whole or in part, subject to any changes the Registrar may require;
 - (b) reject the proposed name(s), providing its reasons in writing for rejecting such name(s); or
 - (c) return the Developer's incomplete application with a request to provide the missing documents and/or information within seven (7) calendar days, provided that if the Developer fails to do so the Developer's application shall be automatically considered withdrawn by the Developer.
- (5) Where the Registrar has approved the proposed name(s) with variations or has rejected the proposed name(s) in accordance with section 12(4), the Developer of the Off-Plan Project may file a claim before the ADGM Courts for an order to:
- (a) amend the name(s) approved by the Registrar; or
 - (b) approve the proposed name(s) rejected by the Registrar.
- (6) A person (the "**applicant**") may, by filing an application with the Registrar, object to the registration of the name of any building constituting an Off-Plan Project on the basis that:
- (a) the name is the same name or is sufficiently similar as a name associated with the applicant in which the applicant has goodwill; or
 - (b) any rights in the name (in whole or in part) granted by the applicant to the Developer for use in the naming of any building constituting the Off-Plan Project have been validly terminated and withdrawn by the applicant.
- (7) The Registrar shall promptly notify the Developer (and/or where applicable, the registered owner) of the Off-Plan Project of an applicant's objection to the registration of the name of any building constituting the Off-Plan Project and allow the Developer (and/or, where applicable, the registered owner) two (2) weeks within which to make representations in respect of the applicant's objection. Upon the expiry of

the two (2) weeks period, the Registrar shall consider all relevant materials, documentation or information relating to the applicant's objection, consider the representations made by the Developer (and/or, where applicable, the registered owner) within the permitted time (if any), and within two (2) weeks thereafter either:

- (a) reject the applicant's application;
- (b) approve the applicant's application and give directions for the change of the name(s) of any building constituting the Off-Plan Project,

in each case notifying the applicant and the Developer (and/or, where applicable, the registered owner) of the reasons for its decision.

- (8) Where the Registrar, pursuant to section 12(7)(b), determines that the name of any building constituting the Off-Plan Project must be changed, or an order to this effect is issued by the ADGM Courts, the Developer (and/or, where applicable, the registered owner) must promptly submit a new name-reservation application in accordance with section 12(2).
- (9) Section 12(7) does not restrict an applicant or the Developer (and/or, where applicable, the registered owner) of the Off-Plan Project from filing a claim before the ADGM Courts for an order seeking to vary or overturn the decision of the Registrar in respect of the registration or de-registration (as applicable) of the name(s) of any building constituting the Off-Plan Project.

13. Application for registration of Off-Plan Projects

- (1) In order to register an Off-Plan Project on the Off-Plan Project Register, the Developer shall:
 - (a) submit an application to the Registrar in such form as the Registrar may specify which may include:
 - i. evidence that the Developer:
 - I. holds a real property interest in the land upon which the Off-Plan Project is to be constructed; or
 - II. has a contractual right to develop the land and conduct Off-Plan Sales under a Reservation Agreement registered on the Off-Plan Sales Register;
 - ii. the architectural drawings and engineering drawings for the Off-Plan Project, in such form as may be required by the Registrar;
 - iii. the proposed uses and components of the Off-Plan Project in line with the master plan of the Abu Dhabi Global Market;
 - iv. if applicable, information of any special management arrangement and brand standards;
 - v. information on the proposed arrangements for the supply of utility services including any mandatory utility arrangements;
 - vi. information on any features, equipment or services forming part of the Off-Plan Project and contributing to the sustainable environmental development of the Off-Plan Project and intended to reduce the overall impact of the Off-Plan Project on the environment (both during construction and after Building Completion is achieved), including without limitation:
 - I. the use of efficient, green and/or eco-friendly materials, sustainable technologies and/or other measures in the construction of the Off-Plan Project;

- II. the installation of equipment, technologies and other systems intended to increase the Off-Plan Project's energy efficiency and/or reduce the Off-Plan Project's water footprint; and
 - III. any other features required to meet any applicable mandatory sustainable building requirements imposed by a Relevant Authority from time to time;
 - vii. the business plan for the Off-Plan Project, including the construction costs, the proposed milestones against which payments will be released out of the Project Account and details of Debt and Equity Financing for the Off-Plan Project;
 - viii. the sales plan and forecast;
 - ix. the proposed construction program;
 - x. a no-objection letter from the bank if the land on which the Off-Plan Project is being constructed is mortgaged; and
 - xi. such other information as the Registrar may, in its discretion, require;
- (b) pay such fees in connection with the Developer's application as set out in the Off-Plan Development Regulations (Fees) Rules 2024.
- (2) Following the Registrar's review of the Developer's application to register the Off-Plan Project on the Off-Plan Project Register, the Registrar shall:
- (a) approve the Developer's application and register the Off-Plan Project on the Off-Plan Project Register with or without conditions;
 - (b) reject the Developer's application, providing its reasons in writing for rejecting the Developer's application; or
 - (c) return the Developer's incomplete application with a request to provide the missing documents and/or information within fourteen (14) calendar days, which may be extended for another fourteen (14) calendar days at the Registrar's discretion, provided that if the Developer fails to do so the Developer's application shall be automatically considered withdrawn by the Developer.
- (3) The Registrar may decline to register an Off-Plan Project on the Off-Plan Project Register if:
- (a) the Registrar considers that the Developer and/or any of its contractors do not have sufficient resources or access to funds to complete the Off-Plan Project without relying upon Off-Plan Sales;
 - (b) the Registrar deems it necessary to safeguard public interest;
 - (c) the Developer fails to provide any documents and/or information requested by the Registrar;
 - (d) the Registrar determines that the Off-Plan Project is not feasible; or
 - (e) the Developer fails to pay the application fees in accordance with section 13(1)(b).
- (4) If at any time following the registration of an Off-Plan Project on the Off-Plan Project Register the Developer of record becomes aware that any of the documents submitted to the Registrar in accordance with section 13(1)(a) are no longer accurate, correct or have been subsequently updated, the Developer shall provide the Registrar, as soon as reasonably practicable, with accurate, correct and/or updated documents and any other information requested by the Registrar.

- (5) An Off-Plan Project (which has not been cancelled or otherwise removed from the Off-Plan Project Register by an order of the ADGM Courts) shall remain registered on the Off-Plan Project Register until such time as the Registrar is satisfied that:
- (a) the Off-Plan Project has achieved Building Completion;
 - (b) the Developer has remedied and rectified all defective building works, materials, equipment and installations arising from or in connection with the construction of the Off-Plan Project and the defects liability period has expired;
 - (c) there are no ongoing claims commenced by or on behalf of Off-Plan Purchasers against the Developer arising under these Regulations in respect of the Off-Plan Project;
 - (d) all amounts deposited in the Project Account which must be retained by the Account Bank have been disbursed in accordance with the Off-Plan Development Regulations (Project Account) Rules 2024; and
 - (e) all Sale Proceeds and Debt and Equity Financing deposited in the Project Account of the Off-Plan Project are disbursed in accordance with the Off-Plan Development Regulations (Project Account) Rules 2024.

14. Utility contracts

The Developer must submit to the Registrar copies of all contracts for the connection and supply of utility services to the Off-Plan Project within thirty (30) days of being signed with the utility provider.

15. Restriction on mortgages

The Developer may not mortgage the land upon which the Off-Plan Project is to be constructed other than for the purpose of obtaining funding for the development of the Off-Plan Project, in which case:

- (a) the Developer must stipulate in each Off-Plan Sales Agreement executed with an Off-Plan Purchaser that the land is mortgaged;
- (b) the lender shall deposit the financing funds into the Project Account; and
- (c) the Developer and its lender undertake that the part of the Off-Plan Project to which an Off-Plan Sales Agreement relates shall be released from or no longer be subject to the mortgage once the Off-Plan Purchaser under such Off-Plan Sales Agreement has paid the purchase price in full.

16. Registration on the Real Property Register

- (1) A Developer shall notify an Off-Plan Purchaser as soon as reasonably practicable of the date the Off-Plan Project in which they have acquired an interest achieves Building Completion.
- (2) Upon Building Completion in respect of an Off-Plan Project, and subject to the due compliance of an Off-Plan Purchaser with its Off-Plan Sales Agreement, the Developer shall promptly (and by no later than thirty (30) days of the Off-Plan Purchaser satisfying its obligations under the Off-Plan Sales Agreement) submit an application to the Registrar to register the Off-Plan Purchaser as the registered owner of the real property to which the Off-Plan Sales Agreement relates to in the Real Property Register.
- (3) If the Developer does not comply with section 16(2), the Off-Plan Purchaser or its lender may submit an application to the Registrar requesting the registration of the Off-Plan Purchaser on the Real Property Register as a registered owner of the real property to which the Off-Plan Sales Agreement relates to.

- (4) If a request is made pursuant to section 16(3), the Registrar shall notify the Developer of the application and grant the Developer seven (7) calendar days to remedy its failure and comply with section 16(2).
- (5) Following the expiry of the seven (7) calendar day period set out in section 16(4), if the Developer has not taken steps to comply with section 16(2) or the Developer has provided a reasonable explanation as to why such Off-Plan Purchaser should not be registered in the Real Property Register, the Registrar may:
 - (a) reject the Off-Plan Purchaser's application;
 - (b) register the Off-Plan Purchaser on the Real Property Register as the registered owner of the real property to which the Off-Plan Sales Agreement relates to; or
 - (c) refer the matter to the ADGM Courts.
- (6) Where the Registrar elects to:
 - (a) reject an Off-Plan Purchaser's application in accordance with section 16(5)(a), the Registrar shall provide reasons for such rejection and may impose a penalty on the applicant in an amount equivalent to the administrative costs arising from such application; or
 - (b) register the Off-Plan Purchaser in the Real Property Register in accordance with section 16(5)(b) or as otherwise directed to do so by the ADGM Courts, the Registrar may impose a penalty on the Developer in an amount equivalent to the applicable registration fees and administrative costs arising from the application and registration of the Off-Plan Purchaser's interest on the Real Property Register.
- (7) Section 16(5)(a) does not restrict an Off-Plan Purchaser or its lender from filing a claim before the ADGM Courts for an order requiring the Registrar to register the Off-Plan Purchaser in the Real Property Register as the registered owner of real property to which an Off-Plan Sales Agreement relates to. Where such an order is issued by the ADGM Courts, the Registrar will, promptly upon receipt of the order, register the Off-Plan Purchaser as the registered owner of the real property in the Real Property Register.

17. Project Accounts

- (1) A Developer shall be required to establish a Project Account for each Off-Plan Project prior to undertaking Off-Plan Sales.
- (2) The Board may make rules supplementing this section.

PART 5 – OFF-PLAN SALES

18. Form of Off-Plan Sales Agreement

- (1) All Off-Plan Sales must be made by way of an Off-Plan Sales Agreement.
- (2) The Off-Plan Sales Agreement shall be prepared by the Developer and must:
 - (a) comply with section 2(2) of Part 1 of the Off-Plan Sales Register Regulations 2022 (as amended from time to time);
 - (b) specify in reasonable detail:

- i. the architectural and design finishes of the real property at Building Completion (including, without limitation, the type, colour and materials of all horizontal and vertical surfaces (such as floors, walls and ceilings) and the colour and type of paint and/or wallpaper); and
 - ii. the equipment, fixtures and fittings to be handed over as part of the real property;
 - (c) detail the car parking entitlements which the Off-Plan Purchaser will have the benefit of from Building Completion of the real property (which must be in line with any minimum requirements set by the Relevant Authorities);
 - (d) set out the construction milestones against which the purchase price payment instalments shall be made;
 - (e) state the estimated gross sellable area of the real property at Building Completion and the basis on which such gross sellable area will be calculated;
 - (f) include a copy of the Disclosure Statement approved by the Registrar; and
 - (g) include such other information and be in such form as the Registrar may otherwise specify.
- (3) Nothing hereunder shall restrict the Registrar from issuing a mandatory standard form Off-Plan Sales Agreement and requiring that such standard form Off-Plan Sales Agreement be used by all Developers from issuance.
- (4) The Off-Plan Sales Agreement must be promptly registered by the Developer in accordance with section 3 of Part 2 of the Off-Plan Sales Register Regulation 2022 and the Registrar shall include as part of such registration the name of the Off-Plan Project and the corresponding Developer to which such Off-Plan Sales Agreement relates.
- (5) Variations and novations of the Off-Plan Sales Agreement shall be made and registered in accordance with sections 5 and 6 of the Off-Plan Sales Register Regulations 2022 provided that:
- (a) no Off-Plan Sales Agreement may be novated from a Developer to a third party unless such third party has become the Developer of record of the relevant Off-Plan Project in the Off-Plan Project Register and is registered as a Developer in the Off-Plan Developer Register; and
 - (b) any such variations and novations shall not be contrary to these Regulations.

19. Disclosure Statements

- (1) A Developer shall not enter into any Off-Plan Sales Agreement until the Registrar has approved the form of the Disclosure Statement.
- (2) The Disclosure Statement shall include, where applicable, the following:
 - (a) details of any proposed subdivision of the Off-Plan Project either under a strata plan or through a contractual common ownership scheme, the proposed components (and their permitted use) of the Off-Plan Project (including the details of the future interests granted), the real property interests that will be granted in the Off-Plan Project following Building Completion and the shared areas;
 - (b) details of the proposed management arrangements governing the shared areas, including any special management arrangement and brand standards;
 - (c) details of the proposed arrangements for the supply of utility services (including any mandatory utility arrangements);

- (d) the anticipated commencement and handover dates of the components of the Off-Plan Project;
 - (e) a copy of any Master Community Declaration;
 - (f) a budget, prepared on a reasonable basis, for the first fiscal year estimating any service charge which will be payable by the Off-Plan Purchaser in respect of the shared areas following Building Completion;
 - (g) information on any features, equipment or services forming part of the Off-Plan Project and contributing to the sustainable environmental development of the Off-Plan Project and intended to reduce the overall impact of the Off-Plan Project on the environment (both during construction and after Building Completion is achieved), including without limitation:
 - i. the use of efficient, green and/or eco-friendly materials, sustainable technologies and/or other measures in the construction of the Off-Plan Project;
 - ii. the installation of equipment, technologies and other systems intended to increase the Off-Plan Project's energy efficiency and/or reduce the Off-Plan Project's water footprint; and
 - iii. any other features required to meet any applicable mandatory sustainable building requirements imposed by a Relevant Authority from time to time;
 - (h) the measure of any sustainable environmental development applied to the Off-Plan Project, including specifics of the Emirates Authority for Standardization and Metrology and the Environment Authority of Abu Dhabi; and
 - (i) such other disclosures required by the Registrar.
- (3) The Registrar may reject the Developer's Disclosure Statement and refuse to approve it if:
- (a) the Developer has not provided the Registrar with the required information; and/or
 - (b) the Disclosure Statement submitted by the Developer is not, as determined by the Registrar in its discretion, of a satisfactory standard or is believed by the Registrar to be inaccurate or incorrect.
- (4) A Developer is deemed to warrant to Off-Plan Purchasers that the information, documents and plans contained in the Disclosure Statement are accurate and complete.

20. Major Change

- (1) No less than ten (10) days prior to the handover of any real property to an Off-Plan Purchaser, the Developer shall be required to:
- (a) update the Disclosure Statement and notify the Registrar and the Off-Plan Purchasers if the information, documents and/or plans contained in the Disclosure Statement are no longer accurate and/or complete upon Building Completion;
 - (b) notify the Off-Plan Purchaser of any changes made to the architectural and design finishes of the real property or the equipment, fixtures and fittings to be handed over as part of the real property as against the information contained in the Off-Plan Sales Agreement; and
 - (c) notify the Off-Plan Purchaser of the actual gross sellable area of the real property acquired under the Off-Plan Sales Agreement as measured by a Surveyor using the measurement standards applicable in the Abu Dhabi Global Market from time to time.

- (2) In the event that upon Building Completion the gross sellable area of a real property purchased by an Off-Plan Purchaser is more than five percent (5%) smaller than the estimated gross sellable area set out in the Off-Plan Sales Agreement, the Developer shall be required to refund the Off-Plan Purchaser a proportionate amount to reflect such reduction in size.
- (3) The Developer shall not be entitled to charge an Off-Plan Purchaser any additional monies in the event that upon Building Completion the gross sellable area of the real property is greater than the estimated gross sellable area set out in the Off-Plan Sales Agreement.
- (4) Where a change in the real property, the Disclosure Statement and/or the Off-Plan Project constitutes a Major Change which:
 - (a) has been notified by the Developer to the Off-Plan Purchaser under section 20(1) above; or
 - (b) the Off-Plan Purchaser becomes aware within thirty (30) days from the handover date,
the Off-Plan Purchaser may within thirty (30) days of being notified of or becoming aware of such Major Change:
 - (c) terminate the Off-Plan Sales Agreement by written notice to the Developer; and/or
 - (d) file a claim before the ADGM Courts against the Developer for damages incurred.
- (5) If, pursuant to section 20(4)(c), an Off-Plan Purchaser terminates the Off-Plan Sales Agreement, the Developer shall, within thirty (30) days of receipt of the notice of termination by the Off-Plan Purchaser:
 - (a) refund to the Off-Plan Purchaser all moneys paid by or on behalf of the Off-Plan Purchaser under the Off-Plan Sales Agreement prior to its termination; or
 - (b) where the Developer disputes the occurrence of a Major Change entitling the Off-Plan Purchaser to terminate the Off-Plan Sales Agreement, file a claim before the ADGM Courts.
- (6) Nothing under this section 20 shall prevent:
 - (a) the Registrar from imposing a fine on the Developer where the Registrar determines, acting reasonably, that a change in the real property, the Off-Plan Project and/or the Disclosure Statement which:
 - i. was not mandated by a Relevant Authority; and
 - ii. occurred as a result of any act, omission and/or fault of the Developer and/or its contractors within its or their control,
constitute a Major Change;
 - (b) an Off-Plan Purchaser from seeking to terminate an Off-Plan Sales Agreement in circumstances where the Developer has committed a breach of the Off-Plan Sales Agreement other than a Major Change; or
 - (c) an Off-Plan Purchaser from seeking an order of the ADGM Courts for damages for reasons other than a Major Change.

21. Failure to pay the purchase price

- (1) A Developer shall not be entitled to terminate an Off-Plan Sales Agreement if the Off-Plan Purchaser fails to pay the purchase price payable under the Off-Plan Sales Agreement other than as set out in this section 21.

- (2) Where an Off-Plan Purchaser has failed to pay:
 - (a) three (3) consecutive instalments of the purchase price payable under the Off-Plan Sales Agreement; or
 - (b) an amount equivalent to or more than thirty percent (30%) of the total purchase price payable under the Off-Plan Sales Agreement,

the Developer may issue to the Off-Plan Purchaser a final payment demand (in writing and with a copy to the Registrar), setting out details of the Off-Plan Purchaser's failure to pay the purchase price in accordance with the Off-Plan Sales Agreement (including evidence of such payments becoming due and owing) and providing the Off-Plan Purchaser with fifteen (15) days from the date the final payment demand is issued to the Off-Plan Purchaser to pay the outstanding amounts.

- (3) If the Off-Plan Purchaser fails to pay the outstanding amounts within the period required by the final payment demand or is unable to demonstrate that the outstanding purchase monies are not fully due and owing or have already been paid by the Off-Plan Purchaser, the Developer may apply to the Registrar to de-register the Off-Plan Sales Agreement.
- (4) Following the Registrar's review of the Developer's application to de-register the Off-Plan Purchaser's Off-Plan Sales Agreement, the Registrar may:
 - (a) request further information and/or documents from the Developer and/or the Off-Plan Purchaser to make a determination on the Developer's application;
 - (b) reject the Developer's application, providing its reasons for such rejection; or
 - (c) de-register the Off-Plan Purchaser's Off-Plan Sales Agreement, following which the Off-Plan Sales Agreement shall be considered as terminated from such date of de-registration.
- (5) Nothing under section 21(4) shall:
 - (a) prevent the Off-Plan Purchaser from pursuing a claim in the ADGM Courts to dispute the de-registration of the Off-Plan Sales Agreement; or
 - (b) otherwise waive the rights and obligations of the Developer or of the Off-Plan Purchaser under the Off-Plan Sales Agreement prior to the date of termination of the Off-Plan Sales Agreement.

PART 6 – POWERS OF THE REGISTRAR

22. Powers of the Registrar

The Registrar will exercise its powers and discharge its responsibilities as set out in these Regulations in each case in accordance with the established principles of natural justice, ensuring that its actions are fair and transparent.

23. Registrar's power to request further information and documents

Nothing in these Regulations restricts the Registrar's ability and discretion to request further documentation and/or information deemed necessary by the Registrar to carry out its functions under these Regulations.

24. Registrar's power to waive any conditions or requirements under these Regulations

Nothing in these Regulations restricts the Registrar's ability and discretion to modify or waive any requirement under these Regulations, including without limitation, the requirement of any person to file

an application and/or the submission of any document or information in respect of any application under these Regulations, subject to any conditions the Registrar may see fit.

25. The Registrar may state a case

- (1) Whenever a question arises concerning the performance of the Registrar's duties or the exercise of the Registrar's functions, the Registrar may state a case for the opinion of the ADGM Courts.
- (2) The ADGM Courts' decision binds the Registrar and any other parties to the case.

PART 7 – TRANSITION PERIOD

26. Ongoing Off-Plan Development

- (1) A Developer that commenced construction works of an Off-Plan Project located on Al Reem Island prior to 1 January 2025 shall take all necessary steps and submit all required applications and documents to the Registrar, by no later than 17 January 2025, to:
 - (a) be registered as a Developer on the Off-Plan Developer Register;
 - (b) register the Off-Plan Project on the Off-Plan Project Register; and
 - (c) comply with all other sections of these Regulations.
- (2) Notwithstanding section 26(1), the Registrar may, in its discretion, elect to register:
 - (a) on the Off-Plan Developer Register a Developer that commenced construction works of an Off-Plan Project located on Al Reem Island prior to 1 January 2025 and who has not submitted to the Registrar an application for registration on the Off-Plan Developer Register in accordance with section 6(1), provided that the Developer:
 - i. holds a valid and subsisting commercial license and development certificate issued by the relevant authorities of the Emirate of Abu Dhabi permitting the Developer to undertake development activities on Al Reem Island;
 - ii. provides the Registrar such information and documentation as the Registrar may, in its discretion, require; and
 - iii. pays such administrative fees as directed by the Registrar.
 - (b) on the Off-Plan Project Register an Off-Plan Project located on Al Reem Island that, prior to 1 January 2025, was already under construction or has achieved Building Completion (and the defects liability period in respect of the Off-Plan Project has not yet expired) and the Developer of record has not submitted to the Registrar the applications set out under sections 12(2) and 13(1), provided that the Developer:
 - i. is registered on the Off-Plan Developer Register;
 - ii. holds a valid and subsisting building certificate (or other similar document) issued by the relevant authority of the Emirate of Abu Dhabi permitting the Developer to undertake the development of the Off-Plan Project;
 - iii. has established a valid escrow account in respect of the Off-Plan Project in accordance with the applicable laws of the Emirate of Abu Dhabi;

- iv. submits to the Registrar an application to register the name of any building constituting the Off-Plan Project in accordance with section 12;
 - v. provides the Registrar such information and documentation as the Registrar may, in its discretion, require; and
 - vi. pays such administrative fees as directed by the Registrar.
- (3) A Developer that is registered on the Off-Plan Developer Register by the Registrar in accordance with section 26(2)(a) may not undertake the development of any new Off-Plan Projects after 1 January 2025 unless and until it has filed an application with the Registrar in accordance with:
- (a) section 6(1) and has been registered on the Off-Plan Developer Register; and
 - (b) section 13(1) and the Off-Plan Project has been registered on the Off-Plan Project Register.

27. Further extensions of time

Section 26 shall not restrict the Registrar's ability to grant further extensions of time to Developers who are developing Off-Plan Projects on Al Reem Island.

PART 8 – CONTRAVENTIONS

28. Sanctions

If the Registrar considers that the Developer has contravened or not complied with these Regulations, the Registrar may, subject to the notification procedures set out below, take any or all of the following courses of action in relation to the Developer:

- (a) issue a private or public censure in relation to such contravention;
- (b) impose conditions on the ongoing registration of the Developer in the Off-Plan Developer Register or in respect of any Off-Plan Project being undertaken by the Developer;
- (c) suspend or cancel the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register; and/or
- (d) impose a fine on the Developer.

29. Warning Notices

- (1) Prior to the Registrar imposing any sanction pursuant to its powers under section 28, it must provide a warning notice (a "**Warning Notice**") to the Developer (the "**Warning Notice Recipient**").
- (2) A Warning Notice must:
 - (a) be in writing;
 - (b) state the action(s) which the Registrar proposes to take;
 - (c) give reasons for the proposed action(s); and
 - (d) specify a reasonable period (which may not be less than fourteen (14) days) within which the Warning Notice Recipient may make representations to the Registrar.

- (3) Following the receipt of a Warning Notice, the Warning Notice Recipient must have the amount of time specified in the Warning Notice, or such longer period of time as the Registrar may agree with the Warning Notice Recipient, to make representations to the Registrar in respect of the Warning Notice.
- (4) The Registrar must consider relevant materials, documentation or information relating to the matter, and consider the representations made by the Warning Notice Recipient within the permitted time (if any), and must, within two (2) months starting on the date on which the period for making representations under Section 29(3) ends, take one or more of the following actions:
 - (a) abandon all proposed actions set out in the Warning Notice, in which case the Registrar will notify the Warning Notice Recipient of that fact in writing as soon as practicable;
 - (b) issue a subsequent Warning Notice, proposing different or further action(s); or
 - (c) take one or more actions specified in the Warning Notice by issuing a Decision Notice.
- (5) If the Registrar has not taken any of the actions set out in section 29(4) within the prescribed period, the Registrar will be deemed to have abandoned all proposed actions set out in the Warning Notice.

30. Decision Notices

- (1) If the Registrar decides to take an action set out in a Warning Notice, the Registrar must provide a decision notice (a “**Decision Notice**”) to the Warning Notice Recipient (the “**Decision Notice Recipient**”).
- (2) A Decision Notice must:
 - (a) be in writing;
 - (b) state the decision(s) taken by the Registrar;
 - (c) give the reasons for the decision(s);
 - (d) if applicable, state any conditions the Decision Notice Recipient must comply with in order to reverse the Registrar’s decision; and
 - (e) state any right for the Decision Notice Recipient to refer a Decision Notice to the ADGM Courts under section 32.

31. The Registrar’s procedures

- (1) Without prejudice to the generality of section 22, the Registrar must comply with the following principles in relation to the issuance of Warning Notices and Decision Notices under this Part 8.
 - (a) a decision to issue a Warning Notice or a Decision Notice must be taken only by:
 - i. a person not directly involved in establishing the evidence on which the decision is based;
or
 - ii. two (2) or more persons who include a majority of persons not directly involved in establishing the evidence on which the decision is based; and
 - (b) the procedural formalities and protections afforded to a Warning Notice Recipient or Decision Notice Recipient must be commensurate with the gravity or seriousness of the proposed action.
- (2) The ADGM Courts may take into account any failure of the Registrar in complying with these requirements in considering a matter referred to them under section 32.

32. Right to refer a Decision Notice to the ADGM Courts

- (1) A Decision Notice Recipient may, within one (1) month of receipt of the Decision Notice, refer such Decision Notice to the ADGM Courts, which will review the matter in accordance with their own procedures.
- (2) A Decision Notice that has been referred to the ADGM Courts continues in effect until the matter has been resolved by the ADGM Courts, unless the ADGM Courts determine otherwise.

33. Access to materials

- (1) Subject to sections 33(2) and 33(4), if the Registrar notifies a Warning Notice Recipient that it intends to suspend or cancel the Warning Notice Recipient's registration on the Off-Plan Developer Register or the Off-Plan Project's registration on the Off-Plan Project Register in accordance with Part 8 of these Regulations, the Registrar must:
 - (a) allow the Warning Notice Recipient access to the material on which the Registrar relied upon in taking the decision which gave rise to the obligation to give the Warning Notice; and
 - (b) allow the Warning Notice Recipient access to any other material which was considered or obtained by the Registrar in connection with determining and reaching its decision.
- (2) The Registrar may refuse the Warning Notice Recipient access to any material which it would otherwise have to allow the Warning Notice Recipient access to if, in the Registrar's opinion (in its discretion), allowing the Warning Notice Recipient access to such material would:
 - (a) not be in the public interest;
 - (b) breach confidentiality requirements; or
 - (c) not be fair to the Warning Notice Recipient, having regard to:
 - i. the likely significance of the material to the Warning Notice Recipient in relation to the matter giving rise to the Warning Notice; and
 - ii. the potential prejudice to the commercial interests of a person other than the Warning Notice Recipient which would be caused by the disclosure of the material.
- (3) If the Registrar refuses a Warning Notice Recipient to access material under section 33(2), the Registrar must give the Warning Notice Recipient written notice of:
 - (a) the refusal; and
 - (b) the reasons for it.
- (4) The Registrar may refuse a Warning Notice Recipient access to any material on the basis that it consists of a Protected Item in accordance with section 34, in which case, the Registrar must give the Warning Notice Recipient written notice of:
 - (a) the existence of the Protected Item; and
 - (b) the Registrar's decision not to allow the Warning Notice Recipient access to the material.

34. Protected Items

- (1) A person may not be required under this Part 8 to produce, disclose or permit the inspection of any Protected Item.

- (2) "Protected Item" means:
- (a) communications between a professional legal adviser and their client or any person representing their client which are made:
 - i. in connection with the giving of legal advice by a professional legal adviser to a client; or
 - ii. in connection with, or in contemplation of, legal proceedings and for the purpose of those proceedings;
 - (b) any items which are enclosed with, or referred to in, any communications that fall within section 34(2)(a);
- (3) A communication or item is not a Protected Item if it is held with the intention of furthering a criminal purpose or in contravention of this section 34.

35. Publication

- (1) A Warning Notice, including the existence and content thereof, must not be published by the Registrar, a Warning Notice Recipient, a Decision Notice Recipient or any other person.
- (2) The Registrar may publish, in such manner as it considers appropriate, a Decision Notice, part of a Decision Notice, or such information about the matter to which a Decision Notice relates as it considers appropriate, taking into account the fairness of such publication, the effect of such publication on the Decision Notice Recipient, the interests of third parties in the Abu Dhabi Global Market or the interests of the Abu Dhabi Global Market as a whole.
- (3) Except with the prior written consent of the Registrar or to the extent that the Registrar has already published such information, a Decision Notice Recipient may not publish a Decision Notice, part of a Decision Notice or information about the matter to which a Decision Notice relates.
- (4) Notwithstanding section 35(1) and section 35(3), a Warning Notice Recipient or Decision Notice Recipient may disclose a Warning Notice or Decision Notice (as applicable), including the existence and content thereof, to its professional advisors.

36. Censure statements

- (1) A censure statement must describe, in such detail as the Registrar may determine, the nature of the act and may include such guidance as to any remedial action that the Developer should consider taking to avoid any repetition of such act or any other contravention taking place, as the Registrar may see fit to specify.
- (2) A public censure statement must be published in such manner as the Registrar determines and a copy of the censure statement must be sent by the Registrar to the Developer.

37. Suspension

- (1) The Registrar may suspend either or both of the Developer's registration on the Off-Plan Developer Register and/or the Off-Plan Project's registration on the Off-Plan Project Register, in the event that:
 - (a) the Developer has failed to comply with any conditions imposed by the Registrar in respect to its registration on the Off-Plan Developer Register or the Off-Plan Project's registration on the Off-Plan Project Register;
 - (b) the Developer violates any provisions of these Regulations, any Code of Conduct or any other applicable regulations, rules or laws;

- (c) the Developer has failed to renew its License before its expiry or it has been suspended by the Abu Dhabi Global Market Registration Authority;
 - (d) the Developer has failed to provide the Registrar with any information and/or documentation requested by the Registrar or otherwise required to be provided by these Regulations; and/or
 - (e) the Registrar, in its discretion, considers that the Management Team's lack of required expertise or good standing is likely to have an adverse material impact on the delivery and/or completion of the Off-Plan Project.
- (2) Prior to suspending either or both of the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register in accordance with section 37(1), the Registrar shall notify the Developer in writing of such proposed action and take the steps set out in Part 8 of these Regulations.
- (3) Notwithstanding section 37(2), the Registrar may, without first issuing a Warning Notice to the Developer, immediately suspend either or both of the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register where the Registrar deems it necessary for the purpose of safeguarding public interest by directly issuing a Decision Notice to the Developer and in such circumstances:
- (a) the Developer may make representations to the Registrar in respect of the suspension; and
 - (b) the Registrar shall, within fifteen (15) days of receipt of the Developer's representations, consider such representations and take one of the following actions:
 - i. reverse the suspension and reinstate the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register and notify the Developer of the same; or
 - ii. issue a subsequent notice to the Developer confirming the Registrar's decision to uphold the suspension, setting out the conditions which the Developer must comply with in order to reinstate its registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register.
- (4) Where the Registrar suspends the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register in accordance with section 37(1) or section 37(3)(b)(ii), such suspension shall continue until:
- (a) such conditions as may have been imposed on the Developer by the Registrar in the Decision Notice have been met to the Registrar's satisfaction; or
 - (b) the Registrar cancels the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register in accordance with section 38.
- (5) If the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register is suspended by the Registrar in accordance with section 37(1) or section 37(3)(b)(ii), the Developer shall be required to:
- (a) satisfy any conditions specified by the Registrar in the Decision Notice, to the satisfaction of the Registrar, in order to reverse the suspension; and
 - (b) for the duration of the suspension:
 - i. not undertake any Marketing or Off-Plan Sales; and

- ii. continue to procure that any and all Sale Proceeds and Debt and Equity Financing are deposited directly into the Project Account.
- (6) If a Developer fails to comply with section 37(5)(a), the Registrar may:
- (a) give further directions to the Developer;
 - (b) reinstate the Developer's registration and/or the registration of the Off-Plan Project on the Off-Plan Project Register with the imposition of further conditions and/or fines; or
 - (c) cancel the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register.

38. Cancellation

- (1) The Registrar may cancel either or both of the Developer's registration on the Off-Plan Developer Register and the registration of the Off-Plan Project on the Off-Plan Project Register if:
- (a) the Developer fails, to commence the development of the Off-Plan Project, achieve any construction milestones and/or Building Completion substantially in accordance with the construction programme lodged with the Registrar, subject to such delays as are outside the reasonable control of the Developer or such other delays as the Registrar determines reasonable;
 - (b) the Developer is no longer the developer of record of any Off-Plan Project registered on the Off-Plan Project Register;
 - (c) the Developer is subject to any insolvency proceedings in the Abu Dhabi Global Market or elsewhere;
 - (d) the Developer's License is revoked or cancelled;
 - (e) the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register is suspended in accordance with section 37 and the Developer has not undertaken the necessary steps within the required timeframes (as set out in the Decision Notice), as determined by the Registrar in accordance with section 37(6)(c), in order to reverse the suspension;
 - (f) the Developer has failed to deposit any Sale Proceeds into the corresponding Project Account in contravention of these Regulations;
 - (g) the Developer has embezzled, misappropriated or dissipated any Sales Proceeds; and/or
 - (h) the Developer has offered to sell fictitious Off-Plan Projects.
- (2) Prior to cancelling either or both of the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register in accordance with section 38(1), the Registrar shall notify the Developer in writing of such proposed action and take the steps set out in Part 8 of these Regulations.
- (3) A Developer may apply to the Registrar, in the form required by the Registrar from time to time, to cancel its registration from the Off-Plan Developer Register and in such case the Registrar retains the sole discretion to determine such application made by a Developer.
- (4) Notwithstanding section 38(2), the Registrar may, without first issuing a Warning Notice to the Developer, immediately cancel either or both of the Developer's registration on the Off-Plan Developer Register and the registration of the Off-Plan Project on the Off-Plan Project Register where the Registrar

deems it necessary for the purpose of safeguarding public interest by directly issuing a Decision Notice to the Developer and in such circumstances:

- (a) the Developer may make representations to the Registrar in respect of the cancellation; and
 - (b) the Registrar shall, within fifteen (15) days of receipt of the Developer's representations, consider such representations and take one of the following actions:
 - i. reverse the cancellation and reinstate the Developer's registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register and notify the Developer of the same; or
 - ii. issue a subsequent notice to the Developer confirming the Registrar's decision to uphold the cancellation, and if applicable, setting out the conditions which the Developer must comply with in order to reinstate its registration on the Off-Plan Developer Register and/or the registration of the Off-Plan Project on the Off-Plan Project Register.
- (5) Where the registration of an Off-Plan Project on the Off-Plan Project Register has been cancelled in accordance with section 38(1) or section 38(4)(b)(ii), the Registrar may:
- (a) refer the matter to the ADGM Courts requesting the appointment of an insolvency practitioner, in accordance with the Insolvency Regulations 2022, who shall, acting reasonably and in accordance with any direction of the ADGM Courts:
 - i. seek to identify a viable replacement Developer to step in and complete the development of the Off-Plan Project (where possible, subject to applicable law); or
 - ii. liquidate the Off-Plan Project including determine how the amounts deposited into the Project Account (if any are remaining) and any other assets of or directly pertaining to the Off-Plan Project shall be administered and subsequently distributed to the relevant stakeholders;
 - (b) sanction the Developer in accordance with sections 28(a) and/or 28(d); and/or
 - (c) impose any additional conditions and take such other steps as the Registrar deems necessary to protect public interest.
- (6) The Registrar shall not be required to mediate or determine any dispute arising from or ancillary to the cancellation of an Off-Plan Project, nor shall it be required to give instructions or directions as to how the amounts deposited in the Project Account should be disbursed to the relevant stakeholders following the cancellation of an Off-Plan Project.
- (7) If the Developer's registration on the Off-Plan Developer Register is cancelled by the Registrar other than in accordance with section 38(3) (provided such deregistration of the Developer under section 38(3) is not as a result of the Developer's breach of these Regulations), the Developer may not re-apply for registration on the Off-Plan Developer Register before the lapse of twelve (12) months from the date its registration is cancelled.
- (8) If the Registrar suspends or cancels the Developer's registration on the Off-Plan Developer Register or the registration of the Off-Plan Project on the Off-Plan Project Register, the Registrar shall:
- (a) update the Off-Plan Developer Register and/or the Off-Plan Project Register (as is applicable) to reflect the suspension or cancellation of the Developer and/or the Off-Plan Project; and
 - (b) publish a notice on the Abu Dhabi Global Market's website or elsewhere confirming the suspension and/or cancellation of the Developer and/or the Off-Plan Project.

39. Fines

- (1) A person that contravenes sections 5, 7, and 11, and/or commits any of the acts listed in section 38(1)(f) to (h), commits a contravention of these Regulations and shall be liable to a fine of not less than USD 27,000 and not more than USD 545,000.
- (2) A person who contravenes section 35(1) or section 35(3) is liable to a fine not exceeding Level 3 on the Abu Dhabi Global Market's standard fines scale.
- (3) A person that contravenes any other sections of these Regulations commits a contravention of these Regulations and shall be liable to a fine up to level 8 on the Abu Dhabi Global Market standard fines scale.
- (4) The contravention by a person of any of the sections of these Regulations continues until such time as the contravention of the obligation(s) in any of these sections is rectified by such person.
- (5) Each contravention of an obligation stipulated by any section will be considered an individual offence and it will attract a separate fine.

PART 9 – GENERAL

40. Defined terms

In these Regulations, unless the context indicates otherwise:

“Abu Dhabi Global Market” means the financial free zone situated on Al Maryah Island and Al Reem Island, and further bounded as described in Cabinet of Ministers Resolution No. (4) of 2013, as amended by Cabinet Resolution No. (41) of 2023 and as the same may be further adjusted or modified in accordance with applicable law;

“Abu Dhabi Global Market Registration Authority” means the registration authority of the Abu Dhabi Global Market;

“Account Bank” has the meaning ascribed to it in the Off-Plan Development Regulations (Project Account) Rules 2024;

“ADGM Courts” has the meaning given to the term in the ADGM Courts, Civil Evidence, Judgments, Enforcement and Judicial Appointments Regulations 2015;

“Administrative Services” means any administrative service ancillary to the services provided or procured by Developers, including without limitation, the issuance of no-objection certificates and the preparation and amendment of contracts;

“Approved Account Bank” means an Account Bank that is registered on the Register of Account Banks in accordance with the Off-Plan Development Regulations (Project Account) Rules 2024;

“building” means a permanent structure affixed to land intended for supporting or sheltering occupancy and generally suitable for commercial, retail or residential use;

“Building Completion” means, in accordance with the requirements of the Relevant Authority, the substantial completion of a real property and the issuance of all required permits and approvals by the Relevant Authorities permitting permanent occupation of such real property;

“Code of Conduct” means any code of conduct or other rules and guidance in respect of off-plan development issued by the Registrar and as may be amended from time to time;

“Common Area Lots” has the meaning ascribed to it in the Strata Title Regulations 2015;

“Debt and Equity Financing” means monies received by the Developer by either borrowing from a bank, financial institution or other person or provided by the shareholders of the Developer;

“Developer” means a person who engages in or procures the development of an Off-Plan Project;

“development” means carrying out or procuring the construction of real property (regardless of its proposed use) and for which Building Completion has not been reached;

“Disclosure Statement” means the disclosure statement in the form set out in section 19;

“document” means paper or other material (including electronic material) containing writing, words, figures, drawings or symbols;

“electronic” means of or relating to technical having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities;

“future interest” means any interest in real property that becomes effective at a future date as permitted under the Real Property Regulations 2015;

“handover date” means the date upon which the Off-Plan Purchaser becomes the registered owner and is granted access to the real property acquired under the Off-Plan Sales Agreement;

“insolvency practitioner” has the meaning given to the term in the Insolvency Regulations 2022;

“insolvency proceedings” has the meaning given to the term in the Insolvency Regulations 2022;

“License” means a license issued by the Abu Dhabi Global Market Registration Authority permitting a Developer to undertake development activities;

“Major Change” means any change which would materially adversely affect the Off-Plan Purchaser if they were required to take handover of a real property following Building Completion which may include:

- (a) a decrease or increase in the actual gross sellable area of the real property of more than ten percent (10%) as against the estimated gross sellable area set out in the Off-Plan Sales Agreement;
- (b) a material change in the layout, design or finishes of the real property or the equipment, fixtures and fittings therein as against the Off-Plan Sales Agreement; or
- (c) a major change in the Disclosure Statement including a major change in the common areas;

“Management Team” means the directors and senior employees of the Developer responsible for the management, supervision or control of the Developer’s activities or any Off-Plan Project as may be specified as such by the Registrar;

“Marketing” means any written, electronic or printed communication or any communication transmitted on radio, television, the internet, outdoor, or similar communications media, including pictures and videos, published, disseminated, circulated or placed before the public for the purpose of creating an interest in and promoting Off-Plan Projects;

“Master Community Declaration” means the master community declaration issued by the master developer, as may be amended, supplemented and replaced from time to time;

“Off-Plan Developer Register” means the register of Developers established pursuant to these Regulations;

“Off-Plan Project” means the development of real property in the Abu Dhabi Global Market which has been or will be disposed of in whole or in part by way of Off-Plan Sales;

“Off-Plan Project Register” means the register of Off-Plan Projects established pursuant to these Regulations;

“Off-Plan Purchaser” means the purchaser in an Off-Plan Sale;

“Off-Plan Sale” means the sale of a future interest in real property (including, without limitation, leasehold, strata and freehold), where the building, unit or other permanent physical structure which shall make up the real property has not yet been developed or is under development, pursuant to an Off-Plan Sales Agreement;

“Off-Plan Sales Agreement” means the Reservation Agreement to be entered into by a Developer and an Off-Plan Purchaser to record an Off-Plan Sale in an Off-Plan Project;

“Off-Plan Sales Register” means the register established pursuant to the Off-Plan Sales Register Regulations 2022;

“person” means a natural person, body corporate or body unincorporated, a partnership, incorporated or unincorporated or other legal form not having separate legal personality;

“Project Account” means the project account established in respect of an Off-Plan Project and managed in accordance with the Off-Plan Development Regulations (Project Account) Rules 2024;

“real property” means, in accordance with the Real Property Regulations 2015, as amended from time to time, (i) land, buildings, and items located or placed in, on or under the soil with the intention that they should remain in position permanently or indefinitely, and (ii) and any interests therein;

“Real Property Register” means the register for real property established pursuant to the Real Property Regulations 2015;

“registered owner” has the meaning given to the term in the Real Property Regulations 2015;

“Relevant Authority” means any authority within the UAE (with jurisdiction in the Emirate of Abu Dhabi), the Emirate of Abu Dhabi or the Abu Dhabi Global Market charged with the duty of implementing policies of Abu Dhabi whose subject matters falls within its authority. Relevant Authority includes, without limitation, the Registrar and any other authorities established under the ADGM Founding Law, and also the Abu Dhabi Department of Municipal Affairs and any other governmental or quasi-governmental agencies or instrumentalities to which the Abu Dhabi Global Market may from time to time delegate rulemaking, adjudicatory or approval authority within the Abu Dhabi Global Market;

“Reservation Agreement” means a Reservation Agreement as defined in the Off-Plan Sales Register Regulations 2022, as amended from time to time;

“Sale Proceeds” means the sums paid by or on behalf of Off-Plan Purchasers in respect of an Off-Plan Project;

“shared area(s)” means (i) with respect to any Off-Plan Project which is subject to a strata plan, the Common Area Lots, and (ii) with respect to any Off-Plan Project which is subject to a contractual common ownership scheme, any common areas over which the Off-Plan Purchasers in such Off-Plan Project shall have shared benefit and for which the Off-Plan Purchasers shall be required to contribute to the maintenance, repair, replacement and renewal of following Building Completion; and

“Surveyor” has the meaning ascribed to it in the Brokers and Surveyors Regulations 2024.

41. Short Title, extent and commencement

- (1) These Regulations may be cited as the Off-Plan Development Regulations 2024.
- (2) These Regulations apply in the Abu Dhabi Global Market.
- (3) Without prejudice to sections 26 and 27, these Regulations come into force on the date of their publication.