

Bahrain reinforcing their position as financial centre of the Middle East with state-of-the-art financial harbour

Bahrain Financial Harbour Holding Company B.S.C., Manama, Kingdom of Bahrain

Bahrain Financial Harbour (BFH) is a US \$1.3 billion master-planned development covering an area of 380,000 m² on prime seafront property in Manama, Kingdom of Bahrain, integrating finance, commerce, leisure, lifestyle and the arts.

BFH is being created to accommodate and enhance Bahrain's position as the financial capital of the Middle East by creating an environment to reflect the high technology and sophisticated needs of regional and international financial services companies and businesses.

The waterfront development is comprised of 30 individual development parcels including the Financial Centre, an insurance centre, upmarket residences, retail & leisure outlets, a luxury hotel, the Bahrain Performance Centre; which will house the Bahrain Royal Opera House, and a Dhow Harbour.

The Financial Centre is the heart of the harbour, where work space is designed in harmony with living and leisure space provided within the master-planned development. The Financial Centre consists of three components; the Dual Towers, the Financial Mall and the Harbour House.

At 53 storeys each, the Dual Towers will become the most visible and striking buildings on Bahrain's skyline. With sweeping views of the Arabian Gulf, the Towers will provide office and commercial space for the financial services industry.

The Financial Mall is designed specifically for capital markets and will house the Bahrain Stock Exchange as well as a number of brokerage and trading firms. It will be a unique retail environment for finance and investment services firms such as stock brokers, market makers, proprietary investment firms, futures commission merchants and options brokers as well as other exclusive retail outlets.

With direct access to the Financial Mall via a suspended bridge, the Harbour House will be located in the centre of the Harbour Row amidst seafront walkways, shopping boulevards, promenades, marina and water pathways with water taxis, coffee shops and dining facilities.

The 22-storey, stand-alone Bahrain International Insurance Centre (BIIC) will also be constructed alongside the Financial Centre within the eastern commercial complex which will be



A rendering of the completed Bahrain Financial Harbour



Reclamation phase 3 – August 20, 2006.

dedicated to the insurance sector. The BIIC will house Bahrain's growing regional and international insurance sector including insurance companies (both conventional and Islamic), reinsurance majors and providers of specialist insurance services, making it the single largest composite development in the regional insurance industry.

The Bahrain Monetary Agency (BMA) signed an agreement to lease several floors within the BIIC on a long term basis.

BFH is located only 15 minutes from the King Fahad Causeway, linking Bahrain to Saudi Arabia, and 10 minutes from Bahrain International Airport.

BFH's design concept was developed by Ahmed Janahi Architects, drawing heavily on Bahrain's trade and pearling heritage. The sail is ubiquitous, with each building designed to reflect the various sails used by dhows that once sailed the seas.

About the construction

Construction of the Financial Centre, Phase One of the development, began in March 2004 and includes the Dual Towers, the Financial Mall and the Harbour House. The Financial Centre is due for completion early 2007.

The Engineering and Construction contract for the Financial Centre was awarded to Al Hamad Construction & Development Company in March 2004. The Financial Centre, with an estimated value of over US \$270 million, will generate about 2,000 new jobs for Bahrain during the coming years within the Construction and Engineering fields.

The contract for the Financial Centre includes the engineering and construction of the Dual Towers, which are each approximately 74,000 m² of built area over 53-levels; the Financial Mall, a nine-level building with a total built area of approximately 74,000 m² and construction of the Harbour House, a twelve-level building that is roughly circular in plan with an approximate diameter of 28m for a typical office floor.

The Phase II reclamation was awarded to Ahmed Mansour Al Aali Co. in June 2004, with an estimated value of US \$25.7 million which will be carried out in two parts and scheduled for completion by March 2006. The total reclaimed land in this phase covers an area of approximately 240,000 m².

The Bahrain International Insurance Centre (BIIC) will also be constructed alongside the Financial Centre due for completion mid-2006.

Bahrain Financial Harbour development, as a whole, is scheduled for completion in early 2009.

Hydrodynamics study

Purpose

The purpose of the hydrodynamic study is to assess, as part of the Environmental Impact Assessment, the impact of the reclamation project on the immediate surrounding sea water environment. The study covered the potential impact of the proposed changed sea shore on the tidal flow regime, the flushing characteristics of the proposed new shore line and the effect of suspended sediments from the dredging operation on the surrounding areas.

The assessment was done by modelling the actual tidal currents in the area with advanced modelling software. Bathymetric & Hydrographic input were obtained from the governmental agencies.



Financial centre – August 20, 2006.

Findings

Assessment of the tidal flow regimes showed that the proposed changed shore line would have a limited effect on the immediate surrounding sea-water movement as could be expected. The analysis did however identify an area of local high water velocities, which was caused due to the funnelling of tidal currents through a narrow channel created between the Phase II and Phase III reclamation areas. The proposed new shore line proved to pose no flushing problems and the analysis of the suspended sediments from the dredging operations proved to be non problematic.

Implementation

As a result of the findings it was proposed that the cross sectional area of the channel between Phase II and Phase III will be increased by deepening it. This would result in a reduction of the velocity of the current. Dredging operations will be done and monitored in accordance with governmental guidelines.

Traffic impact study

Purpose

The purpose of the Traffic Impact Study is to calculate the traffic that is going to be generated by the development and to assess the impact that traffic is going to have on the existing traffic situation. Consideration is also given to the number of parking bays to be provided and the interface with public transport and pedestrian movement. Traffic generation and trip generation estimates were scientifically made and fed into modeling software that evaluated the traffic service levels at a macro and micro scale. The Bahrain Financial Harbour traffic model was inserted into the Bahrain Traffic Masterplan with special emphasis on how it affected the King Faisal Highway. After numerous workshops with the Roads Directorate the proposed solution for access to Bahrain Financial Harbour was approved by the Roads Directorate.

Findings

The Traffic Impact Study findings were presented to the Roads Directorate in the Draft, Final Draft and Final Traffic Impact Study for the Bahrain Financial Harbour reports. Evaluating the traffic generated by the Bahrain Financial Harbour showed that 5,900 vehicles per hour (veh/hr) were entering the development during the morning peak period and 3,950 veh/hr were leaving the development during the afternoon peak period. It was also calculated that 9,300 parking bays were required for the development.

Implementation

To cater for all the vehicles that would be entering and exiting the development during the peak periods, five free flowing entry lanes and five free flowing exit lanes have been proposed from King Faisal Highway. In addition to this, three free flowing entry lanes and three free flowing exit lanes have been allowed for from the future Manama Northshore area to the north of the development. Vehicle movement within the development operates on a free flow circular one directional principle. Around 11,000 undercover parking bays are currently planned for the development. Pedestrian movement has been removed from the street level to an elevated level which connects the main buildings with each other via sky bridges.



Bahrain International Insurance Centre. August 20, 2006

ENQUIRIES

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