V02 / CONSOLIDATED DEEP RESEARCH

alfa home

Alfa Home

BRANDED REAL ESTATE AND FURNITURE

Three independent engines under one Alfa Home brand; returns remain property-specific.

Geographic scope: UAE
Data cut-off: 31 August 2026
Decision: CONDITIONAL GO
Risk level: Medium-High
Controlling source: ALFA New Ventures Master Data Register v1.0

Consolidated from completed research and locked evidence. Internal decision review.

3	AED 20-50M	12-15 months	435
Business engines	Preferred acquisition range	Target cycle	Dubai transactions above USD10M

Evidence rule

Published facts, company-reported figures, calculations and modelled assumptions remain separately labelled. Missing quotations, contracts and live operating evidence have not been invented.

Report map

Use Word's navigation pane to move through the heading hierarchy. Every material figure is repeated in the claim register with its evidence classification and source reference.

Executive summary

Alfa Home is one brand with three separable engines: the existing UAE rental portfolio, villa acquisition and value-add, and furniture production. The engines can reinforce one another, but each must retain its own capital account, operating KPIs and return model.

3 Business engines	**AED 20-50M** Preferred acquisition range	**12-15 months** Target cycle	**435** Dubai transactions above USD10M

DECISION ITEM	LOCKED POSITION
Decision	CONDITIONAL GO
Preferred model	Operate three separable engines: existing branded rental properties, villa acquisition/renovation/resale, and internal furniture production with selective external sales.
Gate before commitment	Approve only property-by-property after acquisition, renovation, holding, rental or exit economics are fully underwritten.
Source status	Villa value-add research, Alfa Home proposition and catalogues available; master business plan and portfolio register pending.

Principal advantages

- Three independent engines under one Alfa Home brand; returns remain property-specific.
- The portfolio is UAE-based and targets locations with high rental demand. Site selection and return approval remain property-specific.
- The selected entry model is: Operate three separable engines: existing branded rental properties, villa acquisition/renovation/resale, and internal furniture production with selective external sales.

Principal weaknesses

- Paying too much for the property
- Renovation delay beyond the target cycle
- Mixing property returns with manufacturing economics
- Unverified rental baselines and furniture unit costs

Research scope and business model

This report formalises the locked decision case for Alfa Home. It preserves the current evidence boundary and identifies the commercial proof required before commitment.

Customer groups

- Premium long-term and short-stay tenants
- Buyers of renovated luxury villas
- Internal Alfa Home properties requiring branded furnishing
- Selective external furniture customers where capacity permits

Products or operating segments

- Existing branded rental properties
- Villa buy-renovate-hold or resale
- Furniture production and fit-out support

Revenue model

- Rental income
- Resale margin on completed villas
- Furniture transfer pricing for internal projects
- Selective external furniture sales

Preferred entry model

Operate three separable engines: existing branded rental properties, villa acquisition/renovation/resale, and internal furniture production with selective external sales.

Location logic

The portfolio is UAE-based and targets locations with high rental demand. Site selection and return approval remain property-specific.

Market and demand

Three engines: existing branded rentals, villa value-add and furniture production.

Dubai recorded 435 transactions above USD10M in 2024.

The 435 Dubai transactions above USD10M represented AED36.7B in 2024.

Competition and positioning

A complete live competitor, pricing and capacity schedule is not contained in the controlling register. Competitive positioning must therefore be validated against current operators, current assets and current customer quotations before commitment.

Pricing, revenue, CAPEX and returns

METRIC	VALUE	UNIT	PERIOD	EVIDENCE	SOURCE
Business engines	3	engines	2026 strategy	COMPANY-REPORTED DATA	S04/S05
Preferred acquisition range	AED 20-50M	AED/property	2026 research recommendation	MODELLED ASSUMPTION	S05
Target cycle	12-15 months	months	2026 research recommendation	MODELLED ASSUMPTION	S05
Portfolio-wide return	Not established	n/a	2026	NOT PUBLICLY VERIFIED	S04/S05

All model outputs remain conditional on the underlying transaction, quotation or operating assumptions. No modelled return is a guaranteed result.

Revenue drivers

- Requires a venture-specific customer and pricing schedule.

Cost and return limitations

- Research recommendation, not a transaction commitment.
- Property-specific schedule required.
- Do not use the illustrative property ROIs as portfolio forecasts.

Operating requirements

- Property-by-property acquisition underwriting
- Design, approvals, programme and cost control
- Rental operations and brand standards
- Furniture capacity, bill of materials and quality control

Regulation and licensing

Property ownership, leasing, holiday-home operation, renovation approvals and furniture production must be confirmed for each asset and operating entity. No portfolio-wide regulatory shortcut is approved.

Risk register

ID	RISK	CURRENT LEVEL	CONTROL
R01	Paying too much for the property	High until evidenced	Hold commitment until the decision gate is evidenced.
R02	Renovation delay beyond the target cycle	High until evidenced	Use separate models and approval thresholds.
R03	Mixing property returns with manufacturing economics	High until evidenced	Obtain written quotations, contracts and technical review.
R04	Unverified rental baselines and furniture unit costs	High until evidenced	Run legal, operating and counterparty diligence before scale.

Recommendation

CONDITIONAL GO

Operate three separable engines: existing branded rental properties, villa acquisition/renovation/resale, and internal furniture production with selective external sales.

Condition before commitment: Approve only property-by-property after acquisition, renovation, holding, rental or exit economics are fully underwritten.

Missing information and due diligence

DOCUMENT	STATUS	LAYER	REQUIRED ACTION
Luxury Villa Value-Add Deep Research	Available	Source	Retain
Alfa Home Proposition and Catalogues	Available	Source	Retain
Alfa Home Master Business Plan	Pending	Phase 2	Create from existing sources
Property Register and Rental Baseline	Requires company data	Commercial evidence	Obtain
Furniture Capacity and Unit-Cost Model	Requires company data	Commercial evidence	Obtain

Commercial evidence such as live quotations, LOIs, site models, licences and legal confirmations must be dated and tied to the actual transaction or operating entity.

Conflicting or updated information

TOPIC	EARLIER FIGURE OR STATEMENT	CONTROLLING POSITION	RESOLUTION
Illustrative ROI	AED15M case stated approximately 10% ROI	AED2M / AED23M = approximately 8.7%	Do not publish a rounded portfolio return; retain examples only in conflict appendix.
Illustrative ROI	AED25M case stated approximately 25% ROI	AED7.5M / AED32.5M = approximately 23.1%	Treat as illustrative property arithmetic, not a portfolio forecast.
Return terminology	25-30% net profit on cost implying 15-20%+ ROI	Profit on cost is itself an ROI measure	Define one return convention property-by-property.

Material claim register

CLAIM	METRIC	VALUE	PERIOD	EVIDENCE	SOURCE / LIMITATION
V02-C01	Business engines	3 engines	2026 strategy	COMPANY-REPORTED DATA	S04/S05. Each engine can be included or excluded independently.
V02-C02	Preferred acquisition range	AED 20-50M AED/property	2026 research recommendation	MODELLED ASSUMPTION	S05. Research recommendation, not a transaction commitment.
V02-C03	Target cycle	12-15 months months	2026 research recommendation	MODELLED ASSUMPTION	S05. Property-specific schedule required.
V02-C04	Dubai transactions above USD10M	435 transactions	2024	INDUSTRY ESTIMATE	S05. Industry/DLD-derived evidence as preserved in research.
V02-C05	Value of USD10M+ transactions	AED 36.7B AED	2024	INDUSTRY ESTIMATE	S05. Industry/DLD-derived evidence.
V02-C06	Portfolio-wide return	Not established n/a	2026	NOT PUBLICLY VERIFIED	S04/S05. Do not use the illustrative property ROIs as portfolio forecasts.

Source register

[S04] Alfa Home Proposition and Catalogues

Organisation / type: Company documents

Date: 2026

File: Alfa-Home-Proposition.pdf; catalogues

Supports: Three-engine platform, furniture production and brand proposition.

Original external URL is not recorded in the controlling register.

[S05] Luxury Villa Value-Add Deep Research

Organisation / type: Consolidated research

Date: 2026-08-24

File: Luxury-Villa-Value-Add-Deep-Research.pdf

Supports: Villa market evidence, acquisition band, cycle and property-specific underwriting issues.

Original external URL is not recorded in the controlling register.

END OF REPORT