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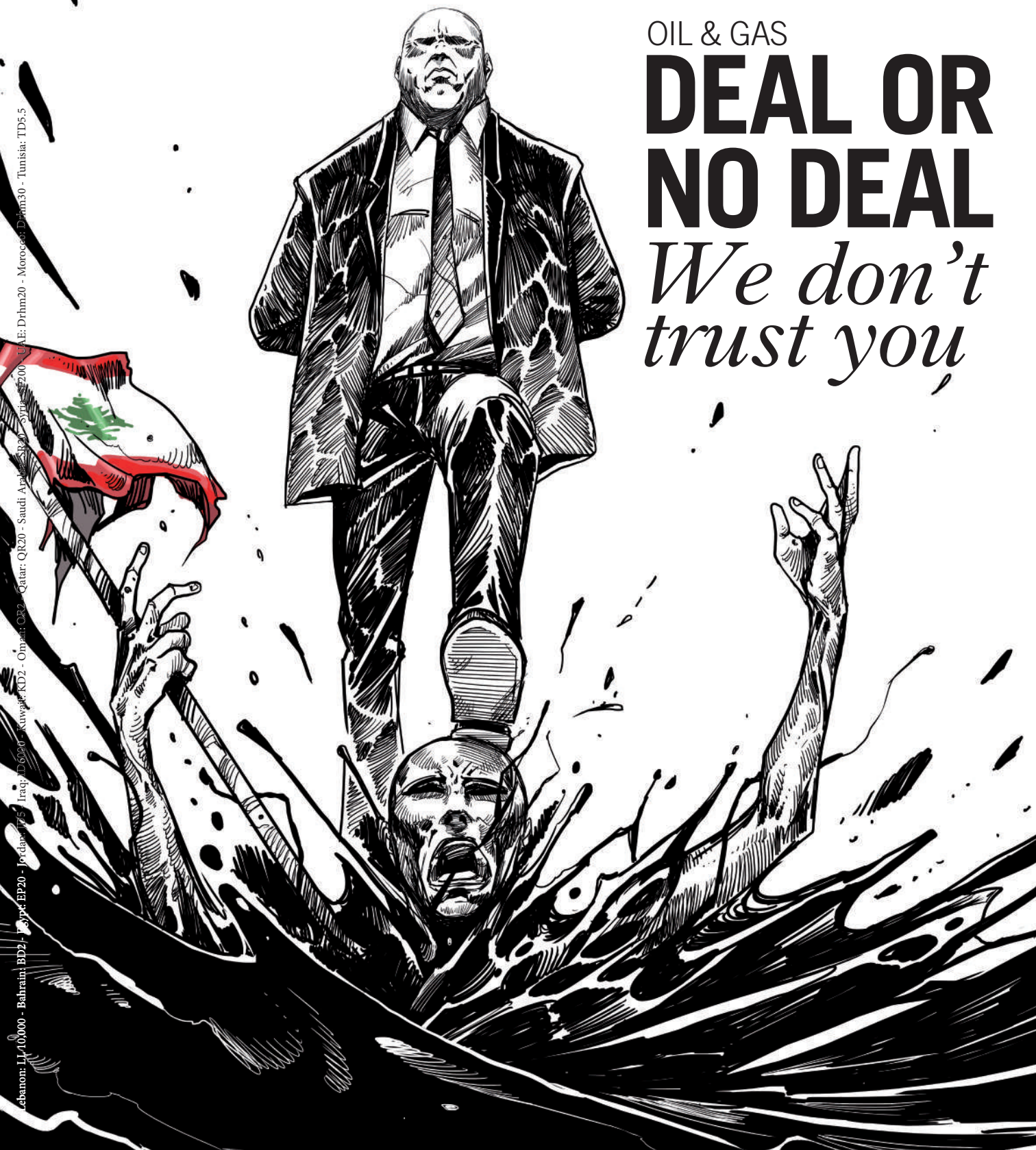
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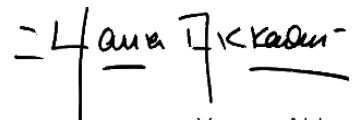
#205

■ A disappointing win

Three years ago, we asked then Minister of Energy Gebran Bassil about how millions of dollars made from the sale of oil and gas data were being managed as part of our coverage of the governance of the nascent industry. He told us it wasn't important. When we ran an article suggesting such secrecy is a bad thing, he sued us for defamation. This month, we won. What kills me, however, is that our in-depth coverage that exposes with irrefutable truth suspicions of cronyism got overlooked by the general public, civil society and those responsible for investigating such doubts. I welcome the judgment, but the most important questions remain unanswered: where's the money and what checks and balances are in place to safeguard our interests? The purpose of sticking out our necks quite prominently is not to get shares and likes or even warm handshakes. We demand an investigation.

There is an accountability problem in this country, and it's about time someone did something about it. Around this time last year, we watched the political class manipulate a popular movement. "The mafias" who we were marching to depose won – let's not kid ourselves. They used and manipulated street protests as an excuse to cancel waste management deals with the private sector that would have solved the trash crisis across the whole country. We would have had infrastructure and modern solutions. Instead we're going to throw much of our trash in the sea. The rest will continue to be burned and dumped around the rest of the country. And no one cares.

It's demoralizing. Our economy is all but dead. We're sinking. Instead of throwing us a life-line, our politicians are pushing us under with their dirty deals and gross mismanagement. At EXECUTIVE, we're doing our part. Our investigative journalists work tirelessly month after month to explain the most complex of issues in an easy to understand way, pointing out what is being done right and how to improve what is not. We're doing the hard work and it's time for civil society to pull its weight as well. Without strong and continuous action, we will never be able to save this country.



Yasser Akkaoui
Editor-in-chief

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Illustration by Ivan Debs

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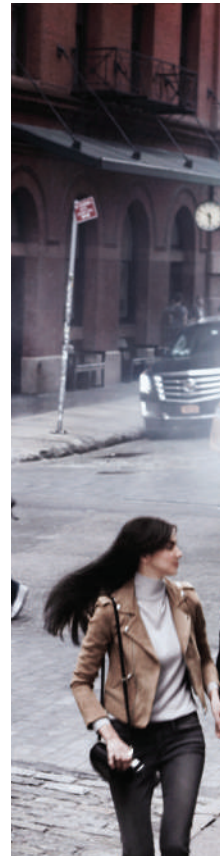
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LAST MONTH

ZOOM IN



TURKEY, Izmir: Citizens wave Turkish Flags as they gather at Konak Square during a demonstration staged to show solidarity with President Recep Tayyip Erdogan on July 23, 2016, following the failed military coup attempt of July 15.

French foreign minister visits Lebanon

French Foreign Minister Jean-Marc Ayrault arrived in Beirut on July 11 for a two-day visit aimed at resolving the presidential vacuum in Lebanon. Ayrault held talks on the current stalemate in the country with politicians across the political spectrum, including Prime Minister Tammam Salam, Parliament Speaker Nabih Berri, his counterpart Foreign Minister Gebran Bassil, Maronite Patriarch Bechara Rai and a delegation from Hezbollah. The visit comes in the wake of talks Ayrault held in Paris last month with the foreign ministers of Iran and Saudi Arabia, two Middle East regional powers that back opposing candidates for the presidency in Lebanon. Before departing, the French foreign minister also reiterated his country's commitment to helping Lebanon overcome economic, social and security challenges stemming from the war in neighboring Syria. Ayrault's trip follows an official visit made by French President Francois Hollande to Lebanon in April.

Outcry over police treatment of Syrians in Amchit

The Interior Ministry launched an investigation on July 13 after several photos were released on social media that seemed to show Lebanese police officers humiliating Syrian workers in the north-

ern Lebanese town of Amchit. The photos depicted police on an unknown night searching the group of men, who were forced to lie down on the ground or kneel facing a wall. Massive outcry followed on social media, with users accusing Lebanon's security forces of racism, and denouncing the curfews imposed on Syrians by many municipalities in the country. A march took place from Achrafieh to the Interior Ministry headquarters in Hamra on July 19, where around 200 marchers protested against the collective punishment of Syrians residing in the country. Interior Minister Nouhad Machnouk later admitted that some municipalities were overstepping their authority and ordered them to stop the abusive security practices. Lebanon hosts an estimated 1.1 million Syrians across the country and has also witnessed an uptick in hate crimes directed at Syrians following eight suicide bombings that targeted the border town of Al-Qaa last month.

Rebel-held Aleppo under siege

The Syrian Observatory for Human Rights reported on July 17 that Syrian government forces, along with allies from Hezbollah, closed the vital Castello Road leading into Aleppo, effectively putting rebel-held areas of the city under siege. Rebel forces' attempts to counterattack and reopen the supply route thus far have failed. Fierce fighting in the area continues as goods, medical supplies and food become scarce and prices skyrocket. Approximately 300,000 people

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LAST MONTH

QUOTE OF THE MONTH

“Geagea knows it is impossible for Aoun to reach the presidency, meaning he is providing a cover for the (presidential) void. All of Aoun’s specifications do not meet Geagea’s (national) struggle... Geagea’s support for Aoun, despite knowing the latter has no hope, came in response to Future Movement leader Saad Hariri’s support for Frangieh.”

Former Kataeb Party leader Amine Gemayel on the ongoing support of Lebanese Forces head Samir Geagea for MP Michel Aoun’s presidential candidacy

are currently living in besieged eastern Aleppo, which was once the country’s most populous city. A top opposition official warned that the rebel-held side of the city now only has three months worth of food supplies to feed the populace and that in response, a system of rationing had been put in place. Siege and starvation have been a common tactic employed by opposing groups in the civil war, with the UN estimating that 600,000 Syrians are currently living in besieged areas.



Terror attack in Nice

On July 14, a man used a truck to plow into a crowd of people celebrating Bastille Day in France’s Nice, killing 84 people. The brutality of the attack on France’s national holiday sent shockwaves through the country, which had just recently finished hosting the 2016 European Football Championship under massive security measures. French authorities later said that the driver of the 19-ton truck, Mohamed Lahouaiej Bouhlel, who was shot and killed by police, had been planning the attack for months and was working with at least five accomplices. The attack has led to an extension of the state of emergency in France, which was put in place in reaction to the growing number of terrorist attacks in the country. In the most violent incident, a series of attacks claimed by ISIS rocked Paris on November 13, 2015, killing 130 people in a string of coordinated bombings and shootings around the French capital.

Failed coup further destabilizes Turkey

An attempt by elements within the Turkish military and police on July 15 to depose the country’s democratically elected government failed after the country’s president was able to rally the country’s citizens and security forces to put down the uprising. The coup unfolded late at night on July 15 as dissident military units captured vital bridges connecting the European and Asian sides of Istanbul, jets and helicopters bombarded Turkish parliament and the headquarters of the country’s intelligence service in the capital Ankara, and a declaration of martial law and the drafting of a new constitution were declared on Turkish state TV. However, a raid by commandos to capture or kill Turkish President Recep Tayyip Erdogan in the resort town of Marmaris failed. Erdogan, who escaped the villa a reported 30 minutes before the attack, returned on a flight to Istanbul and called on citizens to resist the coup attempt. In the violence that followed, more than 200 people were killed and thousands were injured. After the government managed to regain control of the country in the following 48 hours, President Erdogan denounced the coup attempt as a plot by his former ally, US-based Turkish cleric Fethullah Gulen, who runs schools across Turkey and whose followers are thought to number in the millions. In the week following the failed uprising, Turkey’s government has purged thousands from the military and state institutions for alleged links to Gulen and publicly demanded the extradition of the cleric from the US. The reaction by Turkey’s ruling Justice and Development Party has sparked worry in Western governments that Erdogan will use the coup attempt as a pretext to further consolidate his party’s authoritarian control over the state. Turkish officials have suggested that the country may bring back the death penalty, and on July 21, parliament approved a bill that declared a state of emergency in the country and partially suspended Turkey’s participation from the European Convention on Human Rights.



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LEADERS

OIL AND GAS

Another red flag

We must not squander the chance to build a clean oil and gas sector

On Friday, July 1, two men walked toward a microphone to speak as representatives of their respective political parties, but not in their official capacity as ministers. Following a closed-door meeting, they declared the end to a three-year feud. A bilateral deal had been reached concerning the nation's potential hydrocarbon resources. Lebanon was set to finally close its first offshore oil and gas licensing round which is a decision cabinet was supposed to make. After reading a statement that any thinking person will tell you means absolutely nothing (unless it's laced with coded language only true insiders can decipher), a reporter's request for details was rebuffed with a promise that consultations with the prime minister would be held. With that, the two men left. A fait accompli, in local political parlance. In all fairness, it was probably a stunt and the deal looks dead (see cover story page 14), but either way, the whole thing stinks.

First and foremost, the deal shouldn't have been discussed in private by two political parties. By law, it is cabinet's job to set the country's oil and gas policy. While the "oil deal" meeting is far more egregious, it is sadly the rule for how this sector has been officially discussed in the past two years. Prime Minister Tammam Salam created a ministerial committee to debate oil and gas back in early 2014. The committee met only a few times. Instead of using the official venue on offer, each individual minister had the Lebanese Petroleum Administration (LPA) come for a one-on-one visit to



explain the sector and the LPA's vision for an oil and gas strategy. Oil and gas is a complicated and technical topic. Imagine if the LPA gave the ministerial committee 15 or 20 workshops on the subject, first bringing everyone up to speed on the basics of how the industry works and then outlining different options for a Lebanese oil and gas strategy while weighing the pros and cons of various choices. We would have more informed ministers. The "classroom" environment would help those from rival camps see how the other side thinks, which could help avoid future years-long delays at important junctures as cabinet de-

■ There is no legitimate reason for talk on this subject to be secret. All oil and gas discussions must be public.

cides on every step forward in this sector. If these workshops were televised (and made permanently available on YouTube), interested citizens and civil society groups would today be more equipped to oversee this sector as it is born and hopefully grows. Moving forward, this must be our model. There is no legitimate reason for talk on this subject to be secret. All oil and gas discussions must be public.

Equally offensive was the reaction to the deal. Where was civil society? The silence is shameful. Civil society must protest questionable proceedings like these. The method of protest is irrelevant. At least do something – a statement, anything. Except tire burning. Please.

Weeding corruption out of the system is a long-term goal that will take time and effort. It has been growing for decades, and its roots have a strangle hold on nearly every state institution. The nascent oil and gas sector, however, is an opportunity. Three years ago EXECUTIVE asked how millions of dollars in survey data revenue are being managed. We were answered with a defamation lawsuit (which we won this month, for the record). Two years ago, we noted a flaw in the pre-qualification process that allowed Mohamad Chouqair, head of the Beirut chamber of commerce, and Mahmoud Sidani, chairman of Unigaz, to participate in the first licensing round. Their company is registered in Hong Kong and they pay a yearly fee to obscure their ownership of it (Panama Papers, anyone?). Perhaps not surprisingly, the disclosure changed nothing. It is time we all wake up. This sector is being built from scratch and we have the chance to get something right. We must not squander it.



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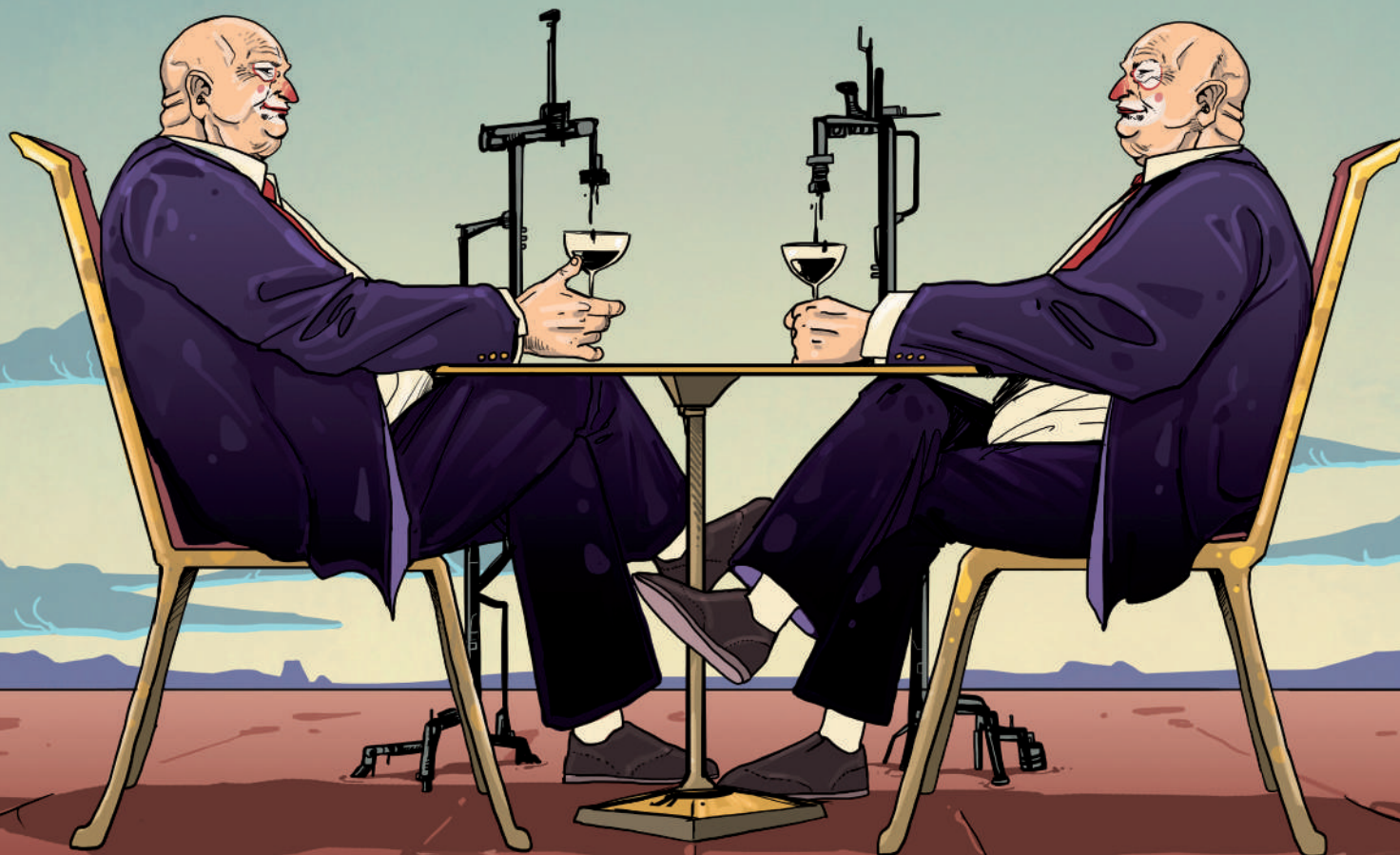
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DECODING THE OIL DEAL



By Matt Nash

More questions than answers from Bassil-Berri meeting

Parliament Speaker Nabih Berri is having trouble making up his mind. Or so it seems. On July 1, Berri and Foreign Minister Gebran Bassil struck an unexpected deal.

The agreement was touted as a bulldozer clearing the final barrier that, for over three years, has blocked the conclusion of Lebanon's first offshore oil and gas licensing round. The parties, however, have chosen a very odd strategy for building national consensus around their deal. By all accounts, they haven't shared the details widely, and the terms of the deal coming from the speaker's side vary depending on what you read. At the time of writing, this looks more like a media stunt than a news development.

COMING TO TERMS

The search for oil and gas under Lebanese territory began before the territory was technically Lebanese. Some five years prior to Lebanon's 1943 declaration of independence, the Iraq Petroleum Company drilled an onshore well. The company did not make any discoveries, but the search continued (both via drilling and surveying) until the early 1970s. In 1993, the government again began looking for hydrocarbons, commissioning a two-dimensional (2-D) seismic survey off the coast of Tripoli, in the north. Since then, oil stayed on politicians' brains, but movement has typically been slow, with one exception: Najib Miqati's 2011-2013 cabinet. With a newly minted offshore hydrocarbon law on the books, then-Energy Minister Bassil clearly made the creation of a Lebanese oil and gas sector a top priority, and the cabinet largely backed him.

In December 2012, after securing the cabinet's approval, Bassil announced the appointment of six board members for the Lebanese Petroleum Administration (LPA),

a regulator for the sector, which the 2010 offshore law called for. [By way of contrast, an electricity sector regulator called for in a 2002 law remains ink on paper to this day.] In February 2013 – only 80 days after its board was appointed – the LPA opened a pre-qualification round to select which international oil and gas companies would be allowed to bid in the first licensing round. The pre-qualification process went as planned, and in April 2013, 46 companies were given the green light to participate in the round, scheduled to open the following month. There was only one problem. Miqati had resigned at the end of March before much-needed work on oil and gas was finished. Most pressing were two decrees needed for the licensing round (one delineates Lebanon's offshore blocks and the other includes a model contract to be signed between the state and companies keen to drill as well as details on how the bidding will happen and how offers will be evaluated). Shortly after Prime Minister Tammam Salam formed a government in February 2014, he tasked a ministerial committee with studying the decrees. They have yet to be approved.

Since 2013, it has been quite clear that one of the biggest barriers to getting the decrees passed lies in a disagreement involving Berri. The speaker wanted to open all ten blocks for bidding. The LPA, meanwhile, recommended opening only five, a position Bassil supported. In either scenario, fewer contracts would be signed than blocks put on offer. Announcing the Berri-Bassil deal, neither Bassil nor Berri's confidant, Finance Minister Ali Hassan Khalil, mentioned anything about which blocks to open for bids. Speaking to EXECUTIVE two weeks after the deal was done, Cesar Abi Khalil, a former Bassil advisor (currently counseling

Energy Minister Arthur Nazarian), at first reads an amended version of the statement issued after the Berri-Bassil meeting.

"There has been an agreement on [an offshore oil and gas] licensing strategy," Abi Khalil says. "The licensing strategy should ensure Lebanon's rights to resources in our subsea, first [vis-à-vis] Israel, second Cyprus and Syria. It should ensure that the Lebanese government will maximize its profit from petroleum activities, and it will ensure the right environment for the licensing round to succeed." Neither foreign nor finance ministers mentioned "licensing strategy" in their July 1 announcement. Even with that added detail, however, the deal still sounds vague. (Which party would agree to ceding Lebanon's rights, minimizing the state's take from potential resources and having an unsuccessful licensing round?) Indeed, EXECUTIVE's first question to Abi Khalil was: "So what does that all mean?"

"I think this is clear. This is the extent of the statement," Abi Khalil replies, before elaborating diplomatically that Berri agreed to abandon an idea he had been promoting for about three years. The actual deal, Abi Khalil says, calls for opening fewer than ten blocks to bidding in the first licensing round.

READING THE TEA LEAVES

EXECUTIVE was unable to reach Speaker Berri or anyone who could answer questions on his behalf. On July 9, *The Daily Star* reported Berri had convinced Bassil to accept opening all ten blocks, the opposite of what Abi Khalil says the deal entails. On July 22, economist Marwan Iskandar wrote in *An Nahar* that the Speaker told him personally that the deal meant going with the LPA's strategy of opening fewer than ten blocks,

Oil and gas update

seemingly confirming what Abi Khalil says. Yet that same day, Al Arabiya English ran a piece again claiming the Speaker's vision of offering all ten blocks had won the day.

Future Movement MP Mohammad Kabbani, who heads the parliamentary committee which deals with oil and gas, explains that his party has not been explicitly briefed on the deal since it was struck, but says his party is on board. "We have agreed to submitting ten blocks for licensing and signing only a few contracts. If this is the real agreement," he says. According to Abi Khalil, that is not the deal, which seems to throw into question whether or not Future will accept it. Abi Khalil has not responded to follow up questions on why confusion and misinformation seems to be how the parties are communicating their deal.

WHY NOW?

Putting aside the details of the deal for a second, Kabbani and Lebanese Forces MP Joseph Maalouf offered some insight as to why the deal came when it did. For three years now, Berri has been claiming that Israel is stealing Lebanon's gas. He has never offered proof and the concept always seemed suspect on technical grounds. Lebanon's neighbor has discovered gas in its offshore acreage. None of those discoveries stretch into Lebanese waters. Therefore, if Israel were truly stealing, the private company doing the actual drilling would have to employ expensive technology to drill past the Israeli fields on a blind, subsea search for Lebanese fields to the north. Not only is this costly and risky (i.e., no guarantee a Lebanese field would be found), if the private company were caught doing so, its reputation would be in the toilet at the very least. The only other way for Israel to steal Lebanon's gas would be if the two countries shared a reserve and Israel began exploiting it first without agreeing how to split

profits with Lebanon. Shared reserves are not uncommon (Iran and Qatar share the world's largest gas field). None have yet been discovered between Israel and Lebanon. However, new data suggest the two countries may have a shared reservoir. This new data, coupled with fears that an Israel-Turkey reconciliation announced in late June means Israeli gas may soon reach a hungry European market via a pipeline to Turkey, prompted the oil deal, Maalouf and Kabbani say.

Walid Nasr, head of strategic planning at the LPA, refuses to comment on the political deal, but sheds light on the new data (see interview page 18). Echoing Kabbani and Maalouf, he explains that in 2002, an American company called TGS conducted seismic surveys of Lebanon's offshore. The company refused to give the Lebanese government the data back then, Nasr says, because the two did not have a written contract, only an oral agreement between the company and the then-minister of energy. Bassil sued in 2011, and TGS handed the data over recently, Nasr explains. TGS refuses to comment in an email exchange with *EXECUTIVE*, but a paper on the company's website confirms it shot over 2,000 kilometers of 2-D seismic in Lebanon's offshore in 2002. Interestingly, the map published along with the paper seems to show that Lebanon's seismic surveys stretch south into Israel's offshore. Nasr says the interpreted data suggests Lebanon and Israel may have a shared hydrocarbon reservoir (2-D seismic cannot distinguish between oil and gas). Seismic surveys, however, are not perfect tools. They give indications of where oil and/or gas might be. Only drilling confirms what lies below, meaning what today looks like shared resources could prove to be nothing.

UNFINISHED BUSINESS

Immediately after the deal, press reports claiming the decrees would be passed imminently were rife. Yet a number of decisions still need to be made. While Abi Khalil insists Berri pivoted from wanting to open all ten blocks for bidding, he admits the exact number was not decided on. Indeed, he repeatedly says "we have no religion" in the matter when asked if the LPA's strategy of offering five will be the final strategy. Ditto the number of contracts to be signed. Fewer than the number of blocks offered, but how many? "We have no religion in this matter," Abi Khalil repeats. Finally, given that the

■ Since 2013, it has been quite clear that one of the biggest barriers to getting the decrees passed lies in a disagreement involving Berri

pre-qualification round happened three years ago, might another be necessary if some pre-qualified companies have lost interest in bidding or if new companies are eager to invest? Khalil says a second pre-qualification round could be a good idea, but insists his side has "no religion in the matter." Where and how these remaining points open to negotiation will be discussed is unclear. Prime Minister Tammam Salam has not called for a meeting of the oil and gas ministerial committee to discuss recent developments. Nor has he put the oil and gas decrees on the cabinet's agenda. In fact, he's done little more than offer veiled criticism of how the deal was announced. During the July 1 press conference, when a reporter asked Bassil for details, he said that was not important at this stage as the two sides would now begin briefing others to build consensus. If such a roadshow is happening, it is one of the best kept secrets in Lebanon. ■



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Legislation in progress



Regulations in pipeline for Lebanon's oil and gas

Recent news that rival political parties agreed on a vision for Lebanon's oil and gas sector was met with worried optimism – an over three year wait for pending decrees to move the first offshore licensing round forward may be nearing an end. Until early July it seemed that oil and gas would continue to languish at the lowest rungs of the government's priority ladder.

The politically-induced freeze on oil and gas might not be ending anytime soon (see cover story page 14). But if the sector is to move forward the government will need to resolve a number of legislative details. EXECUTIVE wondered what stage the Lebanese Petroleum Administration

(LPA), the sector's regulator, reached in preparing necessary decrees and laws, and of its take on the added value of newly available seismic data. It had, after all, been nearly a year since the last time EXECUTIVE reached out to the LPA for a formal interview. "Are we moving forward?" EXECUTIVE asks. With technical preparations, yes, says Walid Nasr, head of strategic planning.

Up to this point interpretations of the seismic data suggested high prospectivity for offshore Lebanon, but recently new data has emerged. What do interpretations suggest and why is this new data making headlines?

In 2002 TGS [a geoscience data acquisition company] came to Lebanon and did a survey offshore with 2D seismic lines covering most of the Exclusive Economic Zone. Recently the LPA managed to retrieve this data from the company – at that time [TGS] did not have an official contract with the Ministry of Energy. In 2011 Minister Bassil brought a lawsuit against the company to get the data and settle the issue between the company and the Lebanese government. So we retrieved the data from TGS and did our own interpretation. The added value of the TGS data is that it had lines in areas where we did not have any data before, specifically on the border areas. When we interpreted this data we came to the conclusion that we may have common reservoirs with neighboring countries.

That data suggests that there could be, but does not establish, reservoirs that stretch into neighboring countries' waters?

Final confirmation is by drilling, of course. But what it suggests is that we may have reservoirs across borders that have good prospectivity.

Is there any update on a pending petroleum tax law?

The petroleum tax law has been prepared by the Ministry of Finance in collaboration with the LPA. Now it's in the Ministry of Finance and the minister should be able to submit it to the council of ministers and then it should go to parliament for approval.

The argument we often hear when you don't have fiscal and legal legislation set before a licensing round is that companies may be hesitant to bid because the rules of the game are not clear. Are you pushing for the law to be passed before the licensing round moves forward?

That is what we are working on. This tax law is prepared in line with best practices to have a good fiscal system in Lebanon. We are working with the Ministry of Finance and they are eager to have this law passed be-

If the sector is to move forward the government will need to resolve a number of legislative details

fore the bidding process ends. What is important is to have this law passed by parliament before the actual date of the submission of the bid so com-

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panies can design their offer accordingly. However, the two decrees pending can be issued in parallel or before this [petroleum tax legislation].

Worst case scenario – which we wouldn't like – the current tax law applies [a 15 percent corporate tax rate]. So companies would design their bids based on the current tax law. Even if they bid [based on the current tax law], we have stability clauses within the Exploration and Production Agreement that could address [future changes to the tax law]. Our preference, and we're working with the Ministry of Finance on this, is to have [stability clauses] issued so that we have a complete fiscal system with a petroleum tax law in place.

■ There's also the onshore oil and gas exploration law that is still pending. Is that bill under preparation or ready for referral?

The Ministry of Energy and Water is preparing that; the minister has formed a committee comprised of the LPA and the ministry. We are close to a final draft that will be submitted to the minister and he will, in turn, submit it to the cabinet after

■ Our preference, and we're working with the Ministry of Finance on this, is to have [stability clauses] issued so that we have a complete fiscal system with a petroleum tax law in place

which it will go to the parliament. It calls for the LPA to manage both onshore and offshore. It's technically easier to drill onshore, less costly, less risky and faster in terms of development. The main issue onshore is environmental, it's more critical and we have some concerns, protecting groundwater for example. The draft law aims to address these concerns.

■ We understand the LPA is drafting implementation decrees and is preparing the groundwork for a law to organize a sovereign wealth fund. Are there any updates?

There are some application decrees that we are preparing that would complement the Petroleum Activities Regulations. One of them is the Petroleum Register, very important, where you have all the companies and the details of the awards, and the production later on, registered in the Register with all the licensees, including beneficial ownership. This is being prepared now and will be ready before the bidding process.

For the sovereign wealth fund we have a lot of time to establish it because actual revenues will not be flowing in the short term. It's very important to set it up, so now the LPA is doing some assessments but we are not drafting the law ourselves because this is a national topic that needs to be discussed. The law should be based on [commercially extractable] resources and our vision of how these will be managed – we'll provide the technical support and advice needed to design this law. ■

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By Jeremy Arbid

Anti-corruption law needed for oil and gas

Bill could be pushed through parliament as emergency legislation

Almost a year has passed since EXECUTIVE first reported on a new draft law aiming to stamp out corruption at various points along the life cycle of an oil and gas project. It is an understandable delay given that parliament has only ratified emergency laws and, after an over three year wait, cabinet has yet to pass two decrees needed to move Lebanon's first offshore licensing round forward.

An early July meeting between the country's Speaker of Parliament Nabih Berri and leader of the Free Patriotic Movement Gebran Bassil, whose party has dominated the early stages of developing the oil and gas file, raised concerns over a possible 'back-room deal' [see cover story page 14] over the sector's future and, possibly, the fate of potential contracts and hoped-for revenues. If the need for strong anti-corruption rules for this sector was not apparent before, it is now.

That there is suspicion over the so-called deal between Berri and Bassil hardly comes as a surprise. This is an industry that has proven mostly opaque in much of the world and Lebanon is a country that, according to a ranking by global watchdog Transparency International, is deemed mostly corrupt. The anti-corruption law, proposed by MP Joseph Maalouf in 2015, promises an injection of transparency on the awarding of bids and subcontracting, as well as revenues flowing to the government's coffers.

In an interview discussing updates to the draft law, Maalouf tells



EXECUTIVE he will have a formal draft prepared by the end of July to present to the Parliamentary Committee on Public Works, Energy and Water for review and, he hopes, approval. Upon committee approval the proposed legislation would be sent to other committees and joint committees for discussion. Speaker Berri, Maalouf told EXECUTIVE last year and again now, is very supportive of the anti-corruption law. He hopes that high priority status might be enough to champion the bill as emergency legislation.

E In the past, the indication was that Speaker Berri wanted the offshore blocks to be smaller and that he wanted to offer all of them

at once for bidding. Prior to this interview, we were told that the Speaker has changed his mind and agreed to the blocks as the size that they currently are and agreed to what they call gradual licensing. What's the distinction?

There's a difference between gradual licensing and offering the blocks. You can offer all ten blocks and then you license them gradually based on what prequalified companies come back with and based on the terms around each block, and on the various 3D scans that were done. So you would determine based on which company is interested in which block to develop certain prioritization criteria and you would license the blocks accordingly.

E On the excitement where everyone thought the decrees would be passed by the end of July – our impression has been that it may not be a deal per se but merely to present a positive outlook. Would it be unfair, from an outsider's perspective, to suspect that there was some sort of under the table handshake?

You're talking about splitting the pie. Regardless, there are some issues that need to be tightly monitored, there have been some rumors that were circulating around some companies that were squeezed in after the pre-qualification round. Our role as parliament is to monitor that and track it properly to make sure that all the laws that are being enacted are respected.

E Last year we discussed an anti-corruption draft bill for the sector. Has any progress been made to formalize this legislation?

It is a proposal of a law that I'm working on with the Lebanese Petroleum Administration whose members have been extremely collaborative. I'm working with a subcommittee now on refining the proposal and what we did was a full-fledged process analysis from the time the blocks will be offered all the way through exploration, production and dismantlement – the full life cycle. We took each step in each of the phases and analyzed how they could be jeopardized and how corruption could seep in. We're creating transparency measures at each step of the process to make sure that we can control it. Anybody with dubious intentions trying to take advantage of the system is always at an advantage because they will always look for loopholes somewhere, somehow. Hopefully the law we're proposing will be as foolproof as possible to minimize and eliminate any possibility of corruption through total transparency in the whole system.

E We've seen Member of Parliament Samy Gemayal advocating for transparency measures such as the Extractive Industries Transparency Initiative (EITI). Is that enough and does your draft law stipulate reporting requirements?

With all due respect the EITI is not enough for us. Many of the components that EITI suggests, from our perspective, should be mandatory. Divulging information and ensuring transparency will be mandatory in the law that we're proposing – what we're doing goes beyond any existing law globally. It's in a similar direction, but we're going beyond on a process monitoring level. The intent was there [last time EXECUTIVE spoke with Maalouf about the proposed law in September 2015] and the actualization of it has become much clearer.

E How deep does the proposed law go - to service providers and subcontractors?

Subcontracting is the game. That's where the EITI proposes some things that are useful, but they're not enough. In terms of going down to the second tier or third tier, that's where we need to

■ Hopefully the law we're proposing will be as foolproof as possible to minimize and eliminate any possibility of corruption through total transparency in the whole system

track contractors and subcontractors. [We need specific transparency measures] mandated by law. We've done the full fledged process analysis for the whole project life cycle – from granting exploration licenses all the way through dismantlement of facilities. Each step is now much clearer and the points are very well defined.

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When nostalgia meets luxury



Summerland Hotel & Resort reopens its doors to a glamorous, international hotel experience

Ask almost any Beirut resident about Summerland Hotel & Resort and they will get a misty eyed look before recounting a childhood memory involving the waterfall “cascades”, clubbing at the hotel’s legendary nightclub or celebrating a wedding on the private sandy beach. The list of memories of this historic resort goes on and on.

Opened in 1978 (in an area that now neighbors Ouzai) by Raja Saab, a prominent businessman, and his family, Summerland quickly became a place where people could stem the tide of worry brought on by the grim reality of the country’s long and bloody Civil War.

Summerland closed in the early 1990s, supposedly for necessary maintenance and upkeep. Today it is finally being reopened - with a totally renovated, modern and luxurious

look - under the operation of Kempinski, Europe’s oldest luxury hotel group, which was established in 1897.

The project’s resort section has been in operation since early July and the hotel’s grand opening is set for September 2016.

Summerland Hotel & Resort Kempinski marks the first opening of an international luxury hotel chain in the country since the Four Seasons seven years ago, and is especially noteworthy given the country’s tough economic situation and the struggles Lebanon’s hospitality sector is currently facing.

SUMMERLAND BY NUMBERS

Société Générale d’Entreprises Touristiques (SGET), a Saudi-Lebanese corporation, owns Summerland Hotel & Summerland Village, a three-building residential development (73 apartments in total) on the same land

as the hotel and resort project itself.

SGET pays Kempinski an annual fee to operate the hotel and has invested a total of \$500 million into the construction and development of the 75,000sqm project, which includes the 153-room hotel property with its private pool, a 1,500sqm spa, seven restaurants, a private marina and finally the resort section.

The investment also includes the residential Summerland Village and the 583 cabins through which you are granted access to the resort. Cabins are currently owned by their original owners who can choose to resale through SGET if they wish to do so. Sales of the apartments and the cabins (if the original owners choose to sell) are the domain of SGET; the 100 to 400sqm apartments are being sold at \$18,000 to \$22,000 per square meter.

■ “Kempinski has been entrusted to manage the Summerland Hotel, using the brand’s expertise, reputation and consistency in quality service delivery.”



Dagmar Symes, the General Manager of Summerland Hotel & Resort Kempinski, describes the relationship between Kempinski and SGET as a positive one. “Kempinski has been entrusted to manage the Summerland Hotel, using the brand’s expertise, reputation and consistency in quality service delivery. There is very close collaboration between us and the ownership company to assure the success of the entire project. Every decision we make must be taken with the best interest of the ownership company and the profitability of the hotel in mind,” says Symes.

THE OLD AND THE NEW

Visitors to Summerland Hotel & Resort will recognize some elements of the original resort from their childhood, such as the waterfall at the edge of the main pool or the private sandy



beach, although those two features are smaller than the original ones. Otherwise, the resort has been completely modernized with Kempinski’s touch of luxury and is almost unrecognizable from the original model.

As soon as the resort was reopened, many cabin owners flocked to

Summerland to rekindle happy memories and make new ones with their families. While some customers nostalgically told EXECUTIVE they prefer the look of the old Summerland, most felt that the resort’s glamorous vibe was still there, albeit with a new, more modern look.

Hotel feature



Symes says she sees Summerland's history and nostalgic value as an asset to the project, explaining that capitalizing on the tradition and heritage of a location while giving it a European luxury flair is a trademark of Kempinski projects. "Kempinski always manages properties which are landmark destinations and the Summerland hotel in Lebanon was exactly that. The project is a perfect marriage between European-style luxury and Lebanese history. Luxury is in the details, and we have made sure to reflect this in everything there is throughout the hotel, be it service or product," Symes explains.

Those culturally significant luxury details are indeed seen across the hotel, in elements such as the figurines which hang from the ceilings and inside the lobby's color-changing crystal chandelier (exclusively designed for the hotel), which represents the Lebanese diaspora; the Oriental star motif on the carpets and



■ "Luxury is in the details, and we have made sure to reflect this in everything there is throughout the hotel, be it service or product."

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Hotel feature



■ Summerland marks Kempinski's first venture into Lebanon – a country it sees as a “hub in its mixture of Middle Eastern and European culture”.



walls; and the 100-piece art collection by Lebanese and Arab artists displayed throughout the hotel.

HIRING LOCAL STAFF

An emphasis on supporting and highlighting Lebanese assets is also seen in terms of hiring practices, where Symes wanted to have as many Lebanese on her team as possible, in all positions.

Indeed, only three non-Lebanese staff – Symes herself, the French executive chef and an engineer from the Kempinski head office – are among the 170 employees at Kempinski Summerland,

with that number expected to reach 235 once the hotel is fully operational in September.

Symes explains that the recruitment process was not easy, as is the case across the world, in that it is difficult to find the person with just the right attitude for a career in the hospitality sector. She claims she interviewed over 1,000 candidates to find “the needles in the haystack”.

Symes was, however, impressed with the level of education among those she interviewed and their ability to speak more than one language fluently.

She also says that many employees had previously left Lebanon to work abroad and are returning to work with Kempinski. “Most hotel professionals have left the country in favor of the GCC, but now we are giving them the opportunity to return home and many are coming back and working with us because they want to be home with their families,” explains Symes.

WHAT'S IN A LOCATION

Summerland Kempinski is adjacent to the working-class Beirut suburb of Ouzai, which some see as a mismatch with the opulent property. Symes, however, focuses on the Jnah area – also near the property – pointing to the embassies and businesses in the area as elements of an affluent neighbourhood, as well as the fact that ABC will be opening a new mall in Verdun, just a three minute drive from Summerland. Symes also mentions the hotel's proximity to the airport as another advantage to the location.

NAVIGATING THE BUMPY ROAD

Summerland marks Kempinski's first venture into Lebanon – a country it sees as a “hub in its mixture of Middle Eastern and European culture” – and is part of its strategy of expansion in the Middle East, although Symes admits that this entry was decided before Lebanon started facing a tourism crisis.

Indeed, Symes considers the lack of tourists as a main challenge they will face, as do most hotels in the country.

Again, just like many in the hospitality sector in Lebanon, Kempinski plans to compensate for this challenge by targeting Lebanese expats and local clientele through the hosting of events such as business conferences or weddings, and by marketing the resort as a pampered escape away from the hassles of city life.

Although the competition in this target market is high – with other five star luxury hotels competing for the same limited number of clientele who can afford such luxurious surroundings – Symes believes Summerland has several advantages over others.

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CATERING TO THE LOCALS

Aside from the nostalgic factor, Summerland Kempinski also has the advantage of the novelty factor in attracting local clientele.

Summerland Kempinski hopes to offer the locals who can afford a five star experience an alternative to traveling for their vacations and Symes says they are developing a campaign called the Summerland Splash to specifically target the Lebanese market.

Symes also aims for Summerland to be a wedding venue destination offering a 300 person capacity ballroom (which opens up to an outdoor area which seats another 100 people) or the resort's pool area and private


beach for outdoor weddings. The hotel has seven weddings scheduled for this year although their marketing campaign hadn't been officially launched at the time of publication.

Targeting locals will also be done through the local corporate accounts which Symes believes is the bread and butter of the hotel industry. The hotel has four meeting rooms, suites (which can be turned into meeting rooms) and the ballroom, which can host up to 600 people.

FOREIGN AFFAIR

Although Symes admits that the focus will be on the local community for now, the GCC countries and Europe will also be targeted, es-

pecially when it comes to business travel. "The countries who make up our target international clientele are predominantly those in the GCC but we also aim to target a European clientele. European business people look for a place where they can do business and simultaneously enjoy resort facilities like ours," explains Symes, adding that options such as "the spouse program", where spouses of those attending conferences can benefit from a full day at the spa while their spouses use the facilities for team building activities, are additional potential assets for the international business community.

Only time will tell if the Kempinski Summerland Hotel & Resort will be able to live up to or exceed its original namesake, or whether it will be able to compete with other similar properties in the country that seek to attract the same target clientele. In the meantime, people can simply enjoy being in Summerland once again. 

■ Summerland Kempinski hopes to offer the locals who can afford a five star experience an alternative to traveling for their vacations

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Z EROCK



Lebanon celebrates the participation of two young rising stars in the **Cannes Lions festival**

For the second consecutive year, Executive Magazine – country representative of the Cannes Lions Festivals – celebrates the return of the young and talented Lebanese team - Elie Nasr and Dina El Khouri from J. Walter Thompson Beirut (JWT) who represented Lebanon in the Cannes Lions Festival. From June 18 to 25, 2016, Elie and Dina attended and competed in the Young Lions Print Competition.

The competition called upon creative professionals from all around the world and under the age of 30 to submit a print ad for the United Nations that aims to solve the global water problem and achieve a sustainable solution. Access to sanitation is more than just a right to privacy, it is also a key to solving the question of safe, hygienic drinking water. The work produced was judged by international advertising industry leaders. With 42 teams competing, Elie Nasr and Dina El Khouri from J. Walter Thompson Beirut showcased a remarkable ad to raise awareness about the ongoing issue of toilet access. Elie said: “We’re glad we were able to compete. The experience gained at Cannes meeting the world’s top creatives is inspiring and invaluable.” Dina commented that, “It was a great experience to challenge yourself creatively against the best young creatives from each country.”

Mr. Yasser Akkaoui, Managing Director of Executive Magazine said, “Young people are living in times of rapid cultural change and of increasing cultural diversity. It’s vital that we celebrate and nurture the industry’s brightest young talent. Participating in the Cannes Lions festival is a great chance for our best young creative talents to step into the limelight and gain some valuable experience that will help them in their career.”

A most heartfelt thanks goes to all of our sponsors and partners who supported and believed in the importance of giving the best young mavericks in advertising, Elie and Dina, the chance to represent Lebanon in Cannes offering them an all-expenses-paid trip, including flights gifted by Air France, and a full-week delegate pass to the festival. Sponsors and partners includes IAA Lebanese chapter (International Advertising Association), AA (Advertising Association), Choueiry Group, Fortune Promoseven, Grey Worldwide, Impact BBDO, Intermarkets, J. Walter Thompson, H&C Leo Burnett, Lowe Pimo, Mamac Ogilvy, Publicis, Rizk Group, Spirit, Young & Rubicam, Communic8, the American University of Beirut and Air France.

In today’s world, the success and perhaps even survival of individuals, companies and nations as a whole rests on the ability to think and act creatively. Without creativity there would be no innovation. Nations, if they are to stay relevant in the 21st century, must kindle the best environment for their citizens and corporations for that spark to catch ablaze. Executive Magazine will continue to stimulate and support creativity by creating opportunities and open pathways for young people to global marketplaces.



Executive



It would've been cute if it really was juice.

At least 1.8 billion people globally drink water that is contaminated by human excrements and nearly 1,000 children die each day due to sanitation-related diarrhoeal diseases. Indeed, more than 80% of waste water resulting from human activities is discharged into rivers or sea without any pollution removal, and this, due to a lack of access to toilets. The United Nations Sustainable Development Goal 6 aims to ensure access to water and sanitation for all. Visit un.org/sustainabledevelopment/water-and-sanitation/ for more info.



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WATCH THIS SPACE

LEBANON'S EXCLUSIVE LUXURY WATCH MARKET

Words by **Olga Habre**

The most expensive wristwatch ever auctioned was sold for \$7.3 million in 2015. Two anonymous phone bidders battled for nine minutes, essentially begging to pay over \$7 million for a stainless steel watch with no diamonds or obvious opulence. A real watch aficionado knows a watch's worth does not come from a simple coat of bling – it is what is inside that counts. The record-breaking Patek Philippe 5016A is made of over 500 parts (when the average high-end mechanical watch has about 200-300). It combines three high complications: a tourbillon, minute repeater and perpetual calendar with retrograde date, and it is the first and only version of the 5016 series made of stainless steel, which is a rare metal for such a complicated timepiece. Not only that, it is a unique piece created especially for the biannual "Only Watch" charity auction. This winning combination of mechanics and scarcity is evidently worth 7 figures.

The name Patek Philippe is one of the most respected in the world, and the watchmaking giant just opened a monobrand boutique on Foch Street in downtown Beirut with local distributor Cadrans, part of the HOLDAL group. The elegant store is next door to A. Lange & Sohne's new boutique and around the corner from Richard Mille and the Cadrans multibrand store. This cluster is just down the street from Beirut Souks, where several other luxury watch brands, including Jaeger-LeCoultre and IWC, have single brand boutiques.



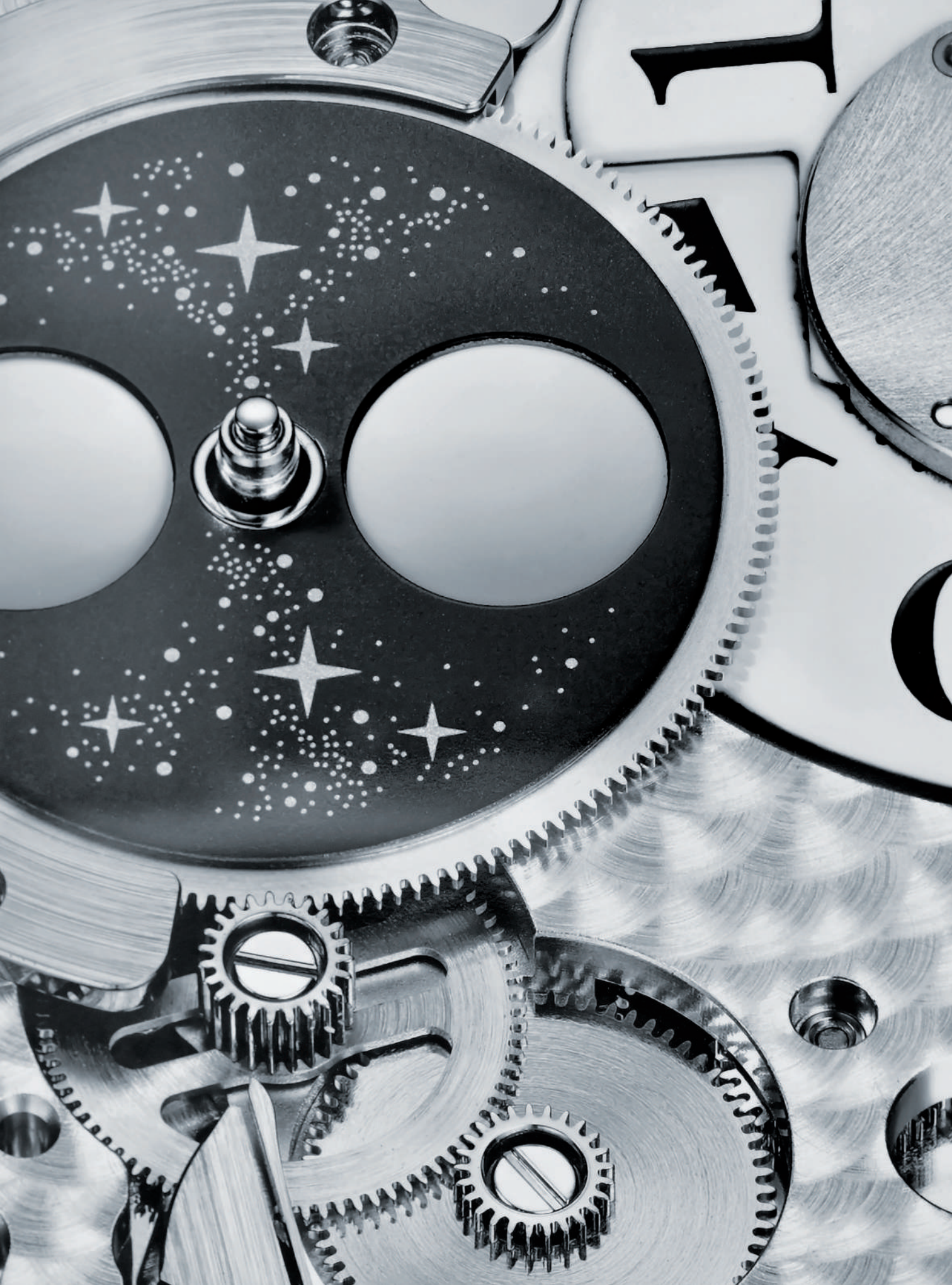
The IWC boutique in Beirut Souks



The Patek Philippe boutique in downtown Beirut



A. Lange & Sohne's newly opened boutique on Foch Street is one of only 16 in the world



"In the luxury business, you have to build on heritage." **Bernard Arnault**

NO TIME IS THE RIGHT TIME

Despite socio-political issues, instability and little to zero economic growth, the world's top watch brands are clearly investing in Lebanon. The new A. Lange & Sohne boutique is one of only 16 in the world. Though the brand has been present in Lebanon for 13 years, the single-brand store opened in May 2016. Why invest here, and why now? It is part of a long-term plan, says A. Lange & Sohne CEO Wilhelm Schmid, explaining the decision was made two years ago when the outlook was better. Unfazed, he says, "If you wait for the perfect time you'll never get anything done and we always aim for the long run, so it doesn't matter if we start on a low or high – business and markets are cyclical." The brand's only other boutique in the region opened in Dubai four years ago (an Abu Dhabi store was also opened but has since shut down). A. Lange & Sohne has no points of sale in the whole of Africa, and going further east, it has single-brand stores only in Hong Kong and Japan.

When asked who the strongest buyers of the niche brand are internationally, Schmid admits it is hard to think about it in traditional terms because many clients purchase watches in countries they do not live in. "Currencies do funny things so if you buy a watch for \$300,000 and the price difference is 10 percent, that \$30,000 makes a difference and is worth a flight," he quips, asking, "If an American is buying a watch in Japan, is that a strength of the US market or the Japanese market?" Instead, he says their main client base is best described as watch collectors, and 70-75 percent of their clients are repeat customers.

Jaeger-LeCoultre is happy to be in Beirut too, despite the situation. The brand's Middle East Regional Brand Director Marc de Panafieu says, "Lebanon is a very important market for us because it has a very unique profile. Being between the Middle East and Europe, Lebanon has the best of both worlds in a way. Our style, and what we stand for – craftsmanship and understated luxury – speaks a lot to the Lebanese customer." He adds that the situation is complex in the whole world right now, not just in Lebanon.

THE BEAUTY OF THE CRAFT

Though watches were originally tools for telling time, today they tell a lot more than just that. Connoisseurs do not necessarily follow big names, but instead research to understand what brands stand for. Wearing one brand or another may reflect a certain image the wearer wants to convey. "I would go as far as saying that sometimes the purpose for which the watch was made, which is telling the time, is not the primary use of the watch anymore," Panafieu admits.

The core reason these watches are considered luxurious is the craftsmanship and technology that go into each piece. "What makes a watch beautiful is the caliber inside the watch, as well as the design," Panafieu says. He describes it as: "taking what's happening on the universe level and putting it in tiny components. This is how watchmaking started – using the sun and stars." Schmid calls A. Lange & Sohne watches "little miracles" and "mini machines," explaining that most of their designs are quite understated on the outside, but the mechanics are visible through a glass bottom when the watch is turned over. "Our design is elegant, but when you turn it around it's quite opulent. We do everything for the owner, not so much for the public," he says.

Many brands produce all watch parts in-house. "By doing everything in-house we maintain our patrimony and ensure consistency. People want authenticity, they want to know where products were made, by whom and using what technique," he explains, adding that they have always produced everything themselves, but competitors who did not always do so are now shifting to in-house production too.

Legendary IWC watchmaker turned brand ambassador Kurt Klaus insists that watches must be assembled by hand, explaining that even though machines produce the tiny parts that go into a movement, a machine could never put them together. "Every piece has to be adjusted, oiled in the right place – and this is a highly qualified watchmaker's skill. Most of our watches have a glass bottom so the movement must



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"In the luxury business, you have to build on heritage." **Bernard Arnault**



be very good looking too, with finishing and polishing," he explains, adding, "Often at IWC, we say that our hands are our most important tools."

But the trade has changed. Klaus fondly recalls moving from drawing board to computer screen. "I got my first computer in 1988 and I didn't know exactly what a computer was. I had heard about something called computer aided design (CAD), and thought, 'what is this? I must have it!' It was a very good instrument," he observes.

While some consider this level of quality a luxury, others shy away from the term and what it implies. "I struggle with the word luxury a lot, I'd rather talk about exclusivity – that's far more difficult to achieve than luxury. Everybody is using [the word luxury] and it's inflationary, some people don't know

what it stands for. The worst thing I've ever heard was when a US company advertised 'the most luxurious muesli in the world' because it had more raisins in it – that for me is how the word luxury went down the drain," quips Schmid.

Watches are not only toys for the rich, they are often sentimental items. "When you talk about a mechanical watch there's a lot of emotion. No matter the age of the person buying the watch, that person has, maybe at the back of his or her mind, the idea of giving it to the next generation," Panafieu says.

BRAND LOYALTY

A person who buys one watch in these price ranges does not usually stop at just the one watch. So how do brands persuade clients to keep buying? Schmid says that during periods of economic lows, sales are not as important as brand loyalty: "We need to make sure these watch collectors, even if they may not buy anything at the moment, stay loyal to the brand," he says, adding, "We don't [profit] from the masses, but from very few people, and I have no doubt there are strong watch collectors around in Beirut."

This year Jaeger-LeCoultre celebrates the 85th anniversary of its iconic Reverso model, an elegant but robust reversible watch with a slide-and-flip case, originally created for Polo players. As part of the worldwide celebrations, in Lebanon guests were invited to an event showcasing the history of the watch and an exclusive dinner was organized for select local watch collectors. "It's not in every market that we can gather such a qualitative crowd of watch collectors and aficionados," Panafieu says of the approximately 20 dinner invitees.

Other brands indulge Lebanon's watch collectors with unique experiences. In May IWC invited 10 top clients to attend a watchmaking class conducted by Kurt Klaus. Guests got a chance to disassemble part of a watch movement and put it back together. "People are fascinated, they love to see the inside of a movement," says Klaus, explaining that despite being over 80, he still has the same fascination he has always had for watches, and it is now his job to pass on this love for mechanical watches to others. "This is very important for our relationship with clients," he adds.

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ICONS AND INNOVATION

Klaus has countless stories of how he developed innovative watch movements, coped in times of crises and devoted his life to the craft. On his wrist he wears an IWC watch named after him – the Da Vinci Perpetual Calendar Edition Kurt Klaus, released in 2007. It is a tribute to his 1985 creation, the automated perpetual calendar, a revolutionary movement that took five years to develop. “The perpetual calendar existed but ours was a new generation because before, the system was very complicated to produce, and complicated for the user,” explains Klaus. It was a huge success: “We presented the Da Vinci chronograph perpetual calendar, and I will never forget the price, it was 14,500 swiss francs in a gold case, which was about 10,000 less than the competitors’ price.” Jaeger-LeCoultre’s Reverso, too, earned its icon status in part because when it was launched in 1922 it was a response to a technical challenge and a major innovation in the industry.

Today, to stay ahead of the game, companies must continue to develop new movements, complications and features that are smaller, faster and more advanced than ever. Panafieu says, “one way to innovate is to continue pushing the boundaries of watchmaking and discovering new techniques,” giving the example of the unique Jaeger-LeCoultre semi-spherical gyrotourbillon that makes the watch case significantly thinner, and the groundbreaking duometer, which has two power reserves, one for timekeeping and one for other complications. A. Lange & Sohne launched several new movements this year at the Salon International de la Haute Horlogerie Genève (SIHH) and Schmid wears one of them: the Datograph Perpetual Tourbillon featuring a flyback function. While they strive to always do things differently and at the highest possible technical level, they would never sacrifice function for innovation, he insists. “Our design language is very German. The watches are always [functional] pieces; we would never come up with a watch where you would struggle to read the time, for example,” he says.

Jaeger-LeCoultre is also innovating in other ways. This year they launched a collaboration with shoe designer Christian Louboutin to create a line of watch straps (red on the inside, of course). “When bringing in someone new, with a different background, influences and tastes, you end up naturally creating something that has never been done before,” Panafieu says. The brand also launched Atelier Reverso this year, a platform where clients can customize a watch through an in-store app, and later on the company’s website, choosing strap,

colors and other details such as customized engravings and enamel paintings on the spacious underside of the Reverso case. “Because everything is done in-house, in a way there’s nothing we can’t do,” says Panafieu, adding that exceptions would be requests that are bad for the watch’s performance or go against the brand’s principles.

The purpose is to make the watch more accessible says Panafieu, explaining, “the Reverso is such an icon and we want to avoid it reaching a stage where it’s considered untouchable.” That said, with this kind of free-hand customization there’s a fine line between original and gaudy (think velvet Porsche and platinum Bentley). But customization also allows the watches to become a lot more personal and therefore more sentimental; one client engraved a marriage proposal on a Reverso he gifted his future wife, while others choose to have enamel paintings of family pets, as well as elaborate diamond-encrusted designs.

A LEAGUE OF THEIR OWN

While some have suggested that smartwatches could threaten the mechanical watch market, similarly to the Quartz Crisis of the 70s that Klaus helped IWC survive, others say there is no comparison. “Smartwatches are not a threat,” assures Panafieu. “They are useful tools but what we do is totally different. When you talk about a mechanical watch there is a lot of emotion to it. I doubt someone will pass a smartwatch on to the next generation,” he says. Klaus agrees: “They are two different worlds. IWC clients buy watches because they love them. All our watches have history and people like mechanical watches,” adding that some collectors might even wear smartwatches from time to time, but it would not be a replacement.

Panafieu points out that becoming part of the Jaeger-LeCoultre family does not necessarily come at a high cost. With a starting price of a stainless steel Reverso at around 6,000 euros, it is indeed much more affordable than other luxury watches, while remaining one of the most recognized and respected styles to date. Klaus makes the same claim: “Our luxury is at a realistic price, not like some other luxury factories who only have watches in the \$100,000 range. We also have similar watches in that range, but we have a very large price segment. A simple stainless steel watch is still a luxury product because it’s a movement, it’s IWC,” he says proudly. 

WATCH THIS SPACE

LEBANON'S EXCLUSIVE LUXURY WATCH MARKET

Words by **Yasser Akkaoui**



If you want to know the time, you can easily go out and pick up a cheap plastic watch for your wrist. With the advent of smartphones that we all carry around, you could also check there. Both perform the function of telling the time perfectly. But a watch can be so much more than just an instrument for making sure that you don't miss your 3 pm spin class with Alphonso. Whatever watch you choose to buy it is going to send a message to whoever sees you wearing it. And that's actually what always made me look the other way when I saw one.

In the 1980s, I would never have been spotted wearing a Rolex. At the time, the company was making its watches for the highest social class. Gold, silver or platinum -- bedazzled with jewels. They were status symbols, especially here in the Middle East. People

wore Rolexes so others could see them wearing Rolexes. Unlike other "luxury" watch brands, everyone knew Rolex and understood immediately that the person wearing it had parted with a considerable pile of cash for the privilege of doing so. Or they just came back from a meeting -- or a shopping trip -- with a Gulf prince.

As time passed and perception changed, so too did the Rolex branding strategy. By the 1990s, Rolex responded to the changing times by beginning to expand production of its stainless steel watches, focusing less on the gaudy gold ones synonymous with the opulent luxury of the Gulf countries. Rolex also began marketing itself as the watch of adventurers and sporting events. Their watches are sophisticated, high quality and can survive even the most hostile conditions.

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"In the luxury business, you have to build on heritage." **Bernard Arnault**



Rolex is the official timekeeper for Wimbledon

Rolex is now the official timekeeper for top sporting events in tennis, golf and Formula 1 racing. When filmmaker James Cameron voyaged into the Mariana Trench in 2012, the robotic arm on his submarine wore a Rolex Oyster Perpetual Sea-Dweller Deep Sea Challenge watch. These notions of exploration and extraordinary achievement are not a new concept for the brand. Tenzing Norgay, who accompanied Sir Edmund Hillary to the top of Mount Everest, wore a Rolex. Such feats are a world away from the drug fueled, institutional greed of Wall Street in the 1980s.

The brand has also managed to stay independent through its 100-year-plus history, rebuffing the advances of major conglomerates like LVMH that had

already swallowed up other luxury brands like Tag Heur, Zenith and Dior Watches. What made this possible is Rolex founder Hans Wilsdorf's well-executed succession planning. When Wilsdorf's wife died in 1944, he established the Hans Wilsdorf Foundation, and shortly before his death in 1960 he transferred all of his shares to the foundation, ensuring that the company's income would go to charitable causes.

After learning this, and seeing all those dazzling steel watches on hands clapping ever so elegantly in the stands at Wimbledon, I do believe I've changed my mind about a brand with an unchanging face that has born witness to changing times for over 100 years.





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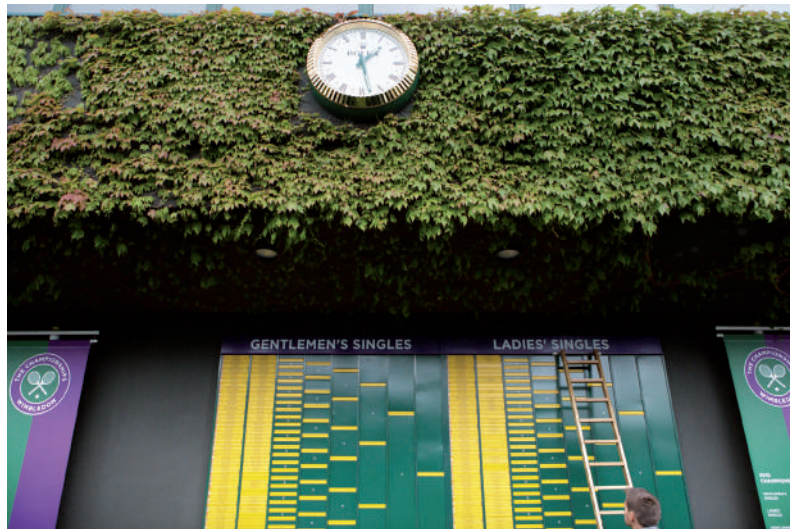
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"In the luxury business, you have to build on heritage." **Bernard Arnault**

WORKING TOGETHER FOR STRONGER BRANDS

WIMBLEDON'S STRATEGIC PARTNERSHIP WITH ROLEX STRENGTHENS BOTH BRANDS

Words by **Yasser Akkaoui**



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n June, EXECUTIVE sat with Mick Desmond, commercial and media director of the All England Lawn Tennis Club Wimbledon, and Virginie Chevailler - de Meuron, head of public relations/spokesperson at Rolex, to discuss how the tennis club envisions its brand promotion through collaboration with luxury brands such as Rolex.

E How do you promote your brand to the world and what role does Rolex play in that brand promotion?

Mick Desmond: We always try to tell the story that Wimbledon is tennis in an English garden, and in the UK everyone understands what that means. If you go

to China or South America or the Middle East, they don't always know what an English garden looks like. We've done a lot of research over the last three to four years with Kantar Media to try to get an understanding of how our brand is perceived. When you mention Wimbledon, everyone says tennis, and they know it's a great tennis event. Although tennis is the core of our brand, we think that it is one of those events that transcends the sport. It's about the occasion, the fashion, the food, the wine, the strawberries, the Royal Box. We are embarking on a new global campaign and over the past four or five years we have been building up our digital assets in accordance with our brand. IBM has been our partner for 30 years, and in the begin-

ning, they suggested we try things in a similar way to other sporting brands; but we were determined to do it our way. Rolex were fantastic when we pitched to the club for a budget, which we hoped would drive up our digital strategy. When we renewed with Rolex four or five years ago, they were great in terms of taking that leap of faith with us and also have a prominent position in terms of all our digital assets. We now have the likes of Arsenal Football Club and the NFL coming to us about digital assets. We swept up all the digital awards at BT Sports awards, as well as many others. We've come a long way, but we're never satisfied. I think that this is the strength of Wimbledon. We have an obsession with wanting to better ourselves.

Last Friday, at the player meeting, our head of player liaison showed the players a film called *The List*. The title is a reference to a list of things that need fixing, which comes from both the players and the staff. By showing the film, we were able to say "look, we do really cover the list." Every year we have a list of about 2,000 items, which comes from everyone and we act upon them. We look at them in terms of priority, and see how we can better ourselves all the time. That's the essence of the brand's campaign. About 20 or 30 years ago, understandably, the club was obsessed with the site itself. This still remains, but what we are now trying to do is take everything that is world class about this event and bring it to a worldwide audience. We don't just rely on our broadcaster, we try and work with our partners to push the Wimbledon brand. The essence is very much the pursuit of greatness, by striving for perfection. We have 13 partners and Rolex is probably one of the most important, which works fantastically for them. It's a platform, which helps us reach a wider audience. We have 10 media partners, which deliver about 85 percent of our global audience, so we don't have to talk to hundreds of different broadcasters. We've sat down with them over the past 18 months and spoken to them and started to talk with them about how we can work [together] more closely. Our media partners are the biggest communicators of our brand so we've been very enthusiastic about how much they want to get involved. After the championships we will be visiting our partners and doing a full review. They all have a thirst for more content. Beyond the tennis, they want to know how the

menus are prepared, how the Royal Box works, how do the strawberries get delivered, how do you make the perfect Pimms. There are so many different stories that we can give them to provide them the context and allow them to create a much richer narrative about the championships. Tennis is still at the core. We never want to stop being the biggest and best tennis event in the world.

Virginie Chevailler - de Meuron: This is the first year that we have created content and our ambition is to use this as a platform and over the next five to 15 years invest more particularly in the men's game, and to make the brand and audience grow. Hopefully this will inspire people to play the game.

E Your job must be difficult when you don't have big characters playing in the games?

MD: I used to come to Wimbledon a lot, and when you had players like [Boris] Becker, [John] McEnroe or even further back with the likes of people like [Jimmy] Connors. And now when someone like Roger Federer arrives on the scene with a ponytail and is followed by players like Rafael [Nadal], you wonder what they are going to be like. What we're looking for is the next great wave of players to come through. We are like a great theater; we try to present the best global stage for these fantastic talents to play on. We don't know who the actors or actresses are going to be, but we try to provide the best stage for them to play on.

VC: We don't compete against the other Grand Slams, we actually work together. It's all about how we can inspire people to come and play and want to be a professional tennis player. We hope the uniqueness of these events will inspire people.

MD: We do think that the more perfect the stage, the more inspiration they have. The players say that they were inspired by watching Wimbledon as children. We just try to create the best possible platform that we can.

E What other values do you and Rolex share?

MD: We both have a huge heritage and an attention to detail. Like Rolex, we perceive ourselves as offering a luxury experience. Everyone has a visit to Wimbledon on their bucket list, much like owning a Rolex. People aspire to have a Rolex. There have been plenty of well-known, global brands which have approached us

"In the luxury business, you have to build on heritage." Bernard Arnault

to be partners and we've simply said no. We respect the Rolex brand and they respect us, and I think that makes us work in harmony.

VC: There is a quiet innovation in both brands. There is a phrase that we use quite a lot which is that Wimbledon is always changing, but staying the same. We feel that Rolex has a similar philosophy.

MD: We understand what Rolex are trying to achieve. We've both been around for a long time. It'll be Wimbledon's 150th anniversary in 2018. I think the other similarity that we have is that we are both fairly private. We don't go and shout about things. We have a private membership club, who basically control the championship and the club. Like Rolex, we don't talk about our figures or revenues. We both have foundations and social responsibilities which we spread across the regions. So we have a lot of similarities and you can see why it is such a great synergy. I think it's tradition blended with innovation. We had a very good press session with IBM, who spoke about what you can learn from your past. He said that the brand which protects its heritage best is the brand that keeps innovating. Complacency is your worst enemy. You have to keep moving on. You can't sit still.

E What's your master plan moving forward?

MD: The club came to this location in 1922. We previously didn't own a large amount of this land. It was a rugby club, and the land was bought in mid 60s, knowing that it would not have access to the land until the late 70s, but with the ambition that it would become Court 1 and practice facilities. The club also bought a golf course in the 80's, but the lease does not go through until 2041, so we know we'll have it then, but we are trying to get it ahead of that date. The whole rationale of that is that we don't want to be land locked. This helps us keep with our idea of tennis in an English garden. On August 1 they are going to start removing the roof from Court 1, which will be completed by 2018, much like Centre Court in 2007. Then part of the roof will be put back on, although we will also be building 17 new suites with balconies around it, and in 2019 the retractable roof will be put on Court 1. So when it's raining we will be able to seat around 29,000 people across the two courts. As soon

as that is finished in 2019, the indoor courts will be demolished and replaced by brand new indoor courts with a tunnel between them and the club which has already been built and will be opened up soon. We always have a long term plan. Whilst a large amount of the surface goes to the Lawn Tennis Association for the growth of tennis, we also take quite a large proportion off to reinvest into the business. There has always been a long term plan. They usually last ten years and then once they are completed a new long term plan is mapped out. We all know where we are going and a lot of time is spent making sure that everyone in the team understands where they fit into that long term plan and what our ambition is.

E Considering the global economic problems, how have you coped with finding the right sponsors that are willing to follow your vision?

MD: Obviously large proportions of our revenue come from our broadcast partners. The broadcasters understand that if we push into the US market they are going to get a return and then are capable of paying us more while maintaining their margin. We have seen our revenues grow strongly each year. We've just had a new debentures process for Court 1 where we increased the debentures by 86 percent and we were oversubscribed. When we did it a year ago on Centre Court by 104 percent, we were oversubscribed. We're not complacent or arrogant, but the more we create strength in our brand the greater value it has.

E How have new technologies affected your brand?

MD: We want most of our global media partners – the BBC in the UK, ESPN in the US, Fox Asia in Southeast Asia – to take as much content as they can. Most of them have eight or nine channels, so they aren't just showing the Centre Court games. Alongside that we work very closely with our broadcast partners to celebrate our digital assets. We don't want to compete with them on long form content. We have our own channel which is "Live at Wimbledon" and we have some live action, but it is short form. We've made an agreement with our partners that we can show one game per set per hour of any game happening. It's

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"In the luxury business, you have to build on heritage." **Bernard Arnault**

usually something like Roger closing the first set, and if you're in the UK it will say that you can follow this game live and exclusive on BBC One or if you're in the US you can follow on ESPN 1. If people want to watch live action then we can tell them where to go.

E Have you been approached by the likes of Google or YouTube or Netflix?

MD: All the time. We have relationships with some. On YouTube we do have Live at Wimbledon going out.

VC: In terms of it becoming a main point of broadcast, for us it's more of an extension of our media partners. We have an excellent relationship with them, but in five or ten years we don't know. It's interesting times.

E So you haven't felt the switch between new media and traditional broadcasting?

MD: I think that we see online media as more of a means of marketing and communications. We have done some fantastic stuff with Facebook and we've done some stuff on Snapchat. But it's more about us marketing, rather than allowing them to sell advertising around us. We don't want that. Because we are a strong brand I think they respect that. We've lived through different media models. I've worked for a network television station for over 20 years, and we've gone from terrestrial network to subscription and now we are in a completely different media landscape. It will continue to change and we want to be on the leading edge. We will see where we can take our brand without undermining our brand.

VC: We very much believe in a proof of concept strategy. We want to see something working and then we'll make the leap.

E Would you say that you are trying to develop a strategy around lifestyle with your brand?

MD: We have quite a big strategy coming next year where we want to celebrate the food and wine of Wimbledon. We have a renowned chef who oversees all the menus of Wimbledon, and in fact his son is now taking over. We have fine wines from around the world. One great thing is that a lot of the tennis fans that come to Wimbledon come from some of the

world's best wine producing countries. We've been talking about having our own garden at the Chelsea Flower Show, which is huge in the UK and covered by the BBC. Should we grow our own pears or create our own honey? And with fashion, from 2017 we'll have our own designers creating our own line of clothes and products, so that's something that we think will grow. But we want to ensure it's done in a stylish and proper way.

VC: When you're looking at the audience on site and the audience watching at home, it's a great blend. There are lots of people who love tennis and are very passionate about it, but we're aware that there are lots of people who just come for a day out just to enjoy the occasion as much as the tennis. We like to see Wimbledon as a cultural event as much as a sporting event.

MD: The Royal Box is a 'money can't buy' ticket. The only way that you can get in there is to be invited by the chairman. You'll have fantastic global sports stars, royalty, politicians or actors, so it's a wonderful part of our brand. There is a huge clamor for people wanting to be in there. Much like us turning down brands, we also turn people away from the Royal Box.

E Can Wimbledon develop outside of the UK?

MD: We've been approached by the Middle East and China. Our worry would be that we wouldn't be running it. One of the things that we do is 'The Road to Wimbledon', which has been running in the UK for 14 years now and three years ago we took that to India. It's for children under 14 who compete and come to Wimbledon to play in a tournament in August. It's like a mini Wimbledon. We took that to China this year and Rolex came as our partner. How can we take tennis, and especially playing on grass, to different parts of the world? I think with something physical, you have to be very careful. Rolex doesn't allow anybody to create the workings of their watches outside the company. You see lots of brands that go international and you have to wonder whether it is still the same brand. There is a mystique about Wimbledon which we are guardians of. It's tempting to pull the curtain back, but you don't want to reveal everything. 

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"In the luxury business, you have to build on heritage." Bernard Arnault

SHOPPING FOR QUALITY AND EXPERIENCE

LEBANON'S HIGH-END CLOTHING BRANDS GET A NEW LOOK

Words by **Olga Habre**



Two high-end clothing boutiques in Beirut got makeovers this year: the Fratelli Rossetti shop opened its revamped doors in the same location in ABC Achrafieh in March, while Hugo Boss' flagship store in downtown Beirut opened in a new locale with a grand party in June. Yet while the heads of both brands are thinking along the same lines, they disagree on the term "luxury."

Fratelli Rossetti's Italian CEO Diego Rossetti is reluctant to use this label for his brand, opting instead to say it's high quality. He explains that wording makes a subtle but significant difference: "I don't like this word. I like being surrounded by quality things and quality of life, but I don't like things that are overdone," adding that luxury evokes showing off and the

pleasure of owning something that other people cannot, which are principles he doesn't want associated with his brand.

Izzat Traboulsi, CEO of T2, the exclusive Hugo Boss retailer in Lebanon and Egypt, has a different view. He defines luxury as the best product in its category and considers his brand to fit this interpretation. "Luxury makes life more pleasant and lets you appreciate the best quality on the market. Luxury doesn't have to be about showing off, it's about comfort," he argues.

Both CEOs definitely agree on quality and comfort. Rossetti says, "Our brand is a guarantee of quality and we work hard to make this quality affordable." He adds that most of their customers are loyal for this



"In the luxury business, you have to build on heritage." **Bernard Arnault**

very reason, buying products because they appreciate them, not so they can boast about it.

Fratelli Rossetti has 40 boutiques worldwide and 32 points of sale in the Middle East in multi-brand stores, but their refurbished ABC boutique is the only stand-alone shop in the region. "Beirut is the most important market in the Middle East for us because it's the most European city in the region and people have similar taste [to Europeans], as opposed to the Gulf where their taste is a little different. That's why we do very well here," he says. The Beirut store carries about 90 percent of the brand's entire collection.

Rossetti also credits their success to working with a distributor (HOLDAL) that sees eye to eye with their vision. While the brand has been present in Lebanon since before the Lebanese Civil War and was even selling during the war (first at a multibrand boutique and later from the shop-owner's home), their partnership with HOLDAL did not begin until 2003. The first Fratelli Rossetti store was launched in downtown Beirut but has since moved to ABC Achrafieh because political turmoil made the downtown location difficult to operate. This year the store was redesigned with a newer, sleeker look that highlights more items and reflects the brand's image. Clearly the investment paid off, as demonstrated by the better performance of the store's sales.

Rossetti's business – which was started by his father – works with leather, making primarily shoes but also belts, jackets and small leather goods. The ultimate goal is comfort, says Rossetti, arguing that if a jacket or shirt is looser or tighter than it should be it's not that bad, but "a shoe must fit perfectly otherwise it's a nightmare to walk in it." He says making quality shoes is a complex, lengthy and expensive process that involves many steps. "Every part [of the process] must be done right. The final quality is made up of all the different steps so you can't start compromising on some of them," he says, explaining that every single product they sell, along with all its parts, is made en-





"In the luxury business, you have to build on heritage." **Bernard Arnault**





tirely by them, which lets them really control quality.

In clothing, Traboulsi reiterates that comfort is key. Hugo Boss uses quality materials like breathable, light fabrics, instead of synthetic ones, and makes, for example, thin goose down jackets that aren't cumbersome but still provide warmth. The brand also works with top craftsmen and tailors because not only does tailored clothing look and fit better, but handmade garments are also lighter than those that are machine-made, explains Traboulsi.

But he says it's not just about the clothes. "Luxury is not only the items you're selling. You can produce luxury but you have to present and sell them in a luxury way. You have to respect the client coming to your store because he appreciates your brand and your quality, so the service, after service, the store itself, everything should cater to him," he says of the experience.

T2 recently changed their business model in order to have more control over the experience of buying Hugo Boss. Canceling all their franchise agreements in Lebanon, T2 now manages the Hugo Boss stores at ABC Dbayeh, ABC Achrafieh and the flagship boutique on Allenby Street in downtown Beirut, which Traboulsi

considers the best retail location in the country. Now the only way to buy Hugo Boss in Lebanon is through T2-operated points of sale. "We want to be closer to the client and create loyalty," he says, adding that a pleasant store and after-sales experience is a big part of that.

The Hugo Boss flagship store was redesigned according to the brand's latest international standards, with special emphasis on visual merchandising, a separate area for suits and a dedicated tailor. Traboulsi also emphasizes staff competence, calling his highly-trained salespeople fashion consultants. They encourage customers to try new styles, point out trends and persuade them to try diverse styles they may not have ventured into purchasing otherwise. The Hugo Boss collection in Lebanon is selected with this in mind; while many luxury brands may play it safe with classic looks, their fashions are often innovative and risqué, which sets them apart, according to Traboulsi. Evidently these moves are paying off: Traboulsi says their sales have gone up by 50 percent in the past two years, which is no mean feat since the brand had already been performing well.



August 2016

EXECUTIVE LIFE

"In the luxury business, you have to build on heritage." **Bernard Arnault**



SHOW ME THE WAY
TO THE BEST WHISKY BOTTLE
THE SPIRIT IS IN THE DETAILS

Words by *Olga Habre*



"In the luxury business, you have to build on heritage." Bernard Arnault



There is no good or bad whisky, it's (literally) all a matter of taste – or so I'm told. While this may be true to some extent, not all whiskies are created equal. So why does someone decide to become a whisky collector and more importantly, how do you choose the bottles in your collection?

I've always been confused by the fact that whisky is a drink but collectors typically don't actually drink their collectable bottles. So whisky worth thousands of dollars in beautiful bottles is displayed and admired for years, decades, but rarely – if ever – opened. Perplexed as ever, I went to Lebanon's authority on whisky, Makram Salha, beverage & tobacco curator at Vinum Ltd., and a man who over the last decade has amassed arguably the largest and most impressive whisky collection in the country – if not the region – at Beirut's Phoenicia Hotel.

The first thing I learned is that whiskies aren't typically referred to as "luxurious" – the industry calls them rare, collectible and limited edition. But whatever you call it, if you're purchasing a bottle worth hundreds or thousands of dollars there are many factors to carefully consider. Patsy Christie, bar advisor at Vinum Ltd., boils down value: "two things make something valuable, the story of how [the item] was made, and the fact that you can't get it anymore, it's exclusive. As long as this item – whether it's a vintage designer handbag or a bottle of rare whisky – stays in perfect condition, its value increases every day."

That means collectors must look out for the specifics that make whisky collectible (see page 62). Salha and Christie agree that every detail can change the liquid – everything from the weather, the soil at the bottom of the warehouse, the position of the cask in the warehouse (it gets hotter the higher you go), humidity, etc. Some distilleries are more reputable than others and certain collectors have a greater affinity for specific brands because they trust their process. The Macallan distillery in Scotland, for example, owns its whole supply chain from start to finish, starting with

the land on which oak trees are grown, down to the distribution and sales of the bottles. "By having so much control the distillery has more economic stability, quality control and the means to innovate – it's your own so you can do anything," explains Christie.

This is also why many distilleries try to win over clients, inviting them to their premises for unique experiences that include tours, sampling raw whisky straight from casks, blending workshops, and, very rarely, even allowing top clientele to make their own whisky, where they can choose every detail themselves and wait for years and years before tasting the result.

MAKING, MATURING AND MARRYING

Jonathan Driver has almost three decades of experience in the whisky industry and currently serves as the director of Rare Whiskey at Whyte and Mackay, which owns and operates The Dalmore distillery in Scotland and others. He explains that to make whisky, you basically have to make beer, which is then distilled. That liquid is further distilled a second time, and that's where the character and flavor of the whisky starts to come through.

One of the most important factors in the taste of whisky is the wood in which it is stored for many years. "When you make a cask of whisky, you can never ever make that cask again. It's the same for any alcohol that spends time in wooden casks, because each cask of wood is different," Christie says, adding that this is the reason people also collect cognac, brandy and rum (which mature in wooden casks) but not vodka (which doesn't). "It's all about the wood. What makes aged spirits rare is the fact that they've spent time in oak, and that turns them into something that can never be replicated," she says. Salha agrees that a really valuable whisky is single cask, because it's completely unique. "Most whiskies are made by man; a master distiller goes around and tastes different casks and blends or vats them together to create a specific taste. But a single cask whisky is made by nature, and it can never be replicated," he says.

THE TOP 12 RARE WHISKIES LEBANON CAN BUY

This might come as a surprise but some of the world's rarest (and most expensive) whiskies are available right here in local specialty boutiques. This top 12 list was incredibly hard to narrow down since so many collectible whisky options are available in Lebanon. However, since curating a list according to only price means the same brands would figure multiple times, this list considers the top whisky across several origins instead.

	Whisky	ABV*	Origin	Price	Vendor
1	Glenfiddich 50 Years Old	46.1	Scotland	\$38,000.00	Beirut Duty Free
2	The Macallan In Lalique Golden Age of Travel The Ocean Liner	40	Scotland	\$36,000.00	Beirut Duty Free
3	Glenfarclas 60 Years Old Cask 1672	43.3	Scotland	\$23,000.00	Alco-Hall
4	Vintage Karuizawa Distillery 1969 Cask 8183 (Silent Distillery)	61.3	Japan	\$11,000.00	The Merchant of Venice
5	The Dalmore Constellation 1980 31 Years Old Cask 2140	52.1	Scotland	\$7,550.00	The Malt Gallery
6	Yamazaki 1984	48	Japan	\$7,000.00	Fidel
7	Ladyburn 41 Years Old 1974 Cask 74 (Silent Distillery)	48.6	Scotland	\$2,500.00	Valuzio
8	Pappy Van Winkle 20 Years Old	45.2	USA	\$2,500.00	Fidel
9	Port Ellen 9th Release 30 Years Old (Silent Distillery)	57.7	Scotland	\$2,180.00	Alco-Hall
10	Glenrothes John Ramsay	46.7	Scotland	\$1,600.00	Vintage
11	Kavalan Pedro Ximénez Sherry Cask Single Cask Strength	56.3	Taiwan	\$720.00	Valuzio
12	Midleton Dair Ghaelach Grinsell's Wood Tree 9	58.2	Ireland	\$280.00	The Malt Gallery

* Alcohol by Volume



"In the luxury business, you have to build on heritage." **Bernard Arnault**



HOW TO SELECT A RARE WHISKY

Enter a whisky specialty store and you're faced with walls of whiskies – a spectrum of golds, ambers and rubies in glass bottles of varying shapes and sizes. Their prices are just as varied and the most expensive bottle on the shelf isn't always the best for your palate or the most collectible for a connoisseur. How do you sift through the overwhelming number of options to find the right bottle? Here is a checklist on what to look for in a truly collectible whisky:

1. **SINGLE MALT** – While it's a misconception that single malts are the best whiskies (there are equally amazing rye, bourbon and Irish pot-still whiskies), they are popular because of the category's rich history and strict regulations. A single malt can contain liquid from different casks married together, but the distillate inside all of these casks must have been produced entirely from malted barley at a single distillery.

2. **SINGLE CASK** – Generally, the fewer the number of casks vatted to create one whisky, the rarer it is. That is why single cask whiskies are so highly coveted. Does a single cask whisky taste better? Not necessarily, but it is very rare because it can never be duplicated again. (Experiments have shown that even two identical casks made from the same tree, filled simultaneously with the same liquid and stored in the same conditions for the same amount of time will taste differently). Such an expression will usually mention the outrun (exactly how many bottles produced), the bottle number (you can sometimes choose a bottle with a special number) and the cask number.

3. **NATURAL COLOR** – Artificial coloring is a huge controversy – and a surprisingly widespread practice – in the world of aged spirits. While some experts say coloring is so minimal it does not affect taste, others argue that coloring (a form of caramel, known as E150A) must affect the taste when other seemingly miniscule production factors like water source and warehouse height do. How can you tell if there's been no added color? Many producers showcase their pride by indicating that the product is natural in color and/or non-chill filtered (see last point) somewhere on the label. But not always, so it's best to ask the sales consultant or Google if you're not sure.

4. **CASK STRENGTH** – A bottle of whisky must be at least 40 percent alcohol by volume (ABV) in order to legally fit the category. But in reality most whiskies are not a perfect 40 percent when they are tipped from the cask, which is why water is often added to dilute alcohol content. This of course produces a consistent product but also dilutes flavor while producing more bottles for better business. A whisky that has not been diluted (or only slightly diluted) is considered of higher quality because its entire flavor is maximized for the customer. Such whiskies' alcohol percentage would not likely be a whole number, reading 53.4 percent instead of 40 percent for example.

5. **NON-CHILL FILTERED** – Whisky is stored in oak casks for years, absorbing oils from the oak, which gives the liquid much of its flavor. Later, as a result of the aforementioned dilution with water, oil particles disperse away from water, congealing and often making the whisky look unattractively cloudy. A true connoisseur will be unfazed, but most consumers would be deterred by murky liquid. Because of that, whisky producers usually filter chilled whisky through specialized cloth to get rid of these oils, at the cost of filtering out some flavor. Non-chill filtered whiskies are considered of higher quality because they retain all the flavor imparted throughout the production process.



VAREKAI

Tales of the Forest

ICARUS DESCENDS FROM THE SKY INTO THE FORUM DE BEYROUTH

STARTING SEPTEMBER 7, 2016 - EVENT BY ROUTE 69 PRODUCTION



"The word Varekai (pronounced ver-ay-'kie) means "wherever" in the Romany language of the gypsies—the universal wanderers. Directed by Dominic Champagne, this production pays tribute to the nomadic soul, to the spirit and art of the circus tradition, and to those who quest with infinite passion along the path that leads to Varekai."

"Cirque du Soleil has brought wonder and delight to more than 160 million spectators in more than 400 cities in over sixty countries on all continents."

Beirut (May 17, 2016)

A dormant volcano, a mystical forest and an ancient prophecy... The adventure of Icarus begins.

Deep within a forest, at the summit of a volcano, exists an extraordinary world. A world where something else is possible. A world called Varekai.

The sky lets go a solitary young man, and the story of Varekai begins. Parachuted into the shadows of a magical forest, a kaleidoscopic world imbued with fantastical creatures, a young man takes flight in an adventure both absurd and extraordinary. On this day at the edge of time, in this place of pure and undiluted possibility, begins an inspired incantation to a life rediscovered and to a newly found wonder in the mysteries of the world and the mind.

Varekai, Cirque du Soleil produced by route 69 production and organised by solicet, will perform at the "Forum de Beyrouth" starting September 7 to 11, 2016. Event produced by Route 69 production and organised by Solicet.

Tickets for the general public are available at all Antoine ticketing branches by calling +961 1 218 078 and Entertainment ticketing by calling +961 1 494 479. Ticket prices range from \$50 – \$300.

Show Schedule (September 7-11, 2016):

Wednesday, September 7 at 8:00pm

Thursday, September 8 at 8:00pm

Friday, September 9 at 8:00pm

Saturday, September 10 at 4:30pm and 8:00pm

Sunday, September 11 at 4:30pm

"In the luxury business, you have to build on heritage." Bernard Arnault

All casks must be made of oak but the species of oak and region in which it's grown, as well as how it's been treated and what was in the cask before, all have an affect on the final product. The size and shape of the cask also make a difference. Whisky in smaller barrels matures faster, points out Salha. In the world of whisky, a barrel is not a synonym for cask, but rather, a specific size of cask that carries 200 liters. A 500 liter cask is called either a butt or a port pipe, each of which is a different shape – and even the shape of the cask affects the liquid.

Some whiskies are more rare because they are fewer in number. Sometimes a distillery will produce a limited number of bottles simply because it can't produce anymore – because of evaporation, a factor that can't be predicted or controlled. Salha explains, "evaporation is close to 2 percent annually and it's the quantity of liquid and the strength of the alcohol that decrease," adding that distilleries need to be careful not to let ABV drop below 40 percent as this would no longer be considered whisky.

"A cask is a complex, unregulated environment, and because it's so unpredictable these are the fingerprints of what makes this cask and the whisky inside it unique," says Salha. Each time they fill a cask, whisky distilleries are taking a risk; they don't know exactly what is happening inside a cask until they actually taste it. Whisky makers start sampling the liquid annually after it's matured for about seven to ten years, and at some point they have to make a batch of whisky. The master blender's job is to decide which (and how many) casks to marry. Since these casks often vary in age, the age on the label indicates the youngest liquid in that bottle.

Buyers also take a risk in that they are buying bottles not to open them and drink them but to collect them, so usually they never actually taste the whisky inside. Christie explains that while clients may not know what's inside, the professional master blender who made it does, and that's why clients have to trust distilleries. When it comes to really rare bottles, the distillery will usually open a bottle for buyers to be able to taste what they are buying.

SCOTLAND AND BEYOND

Scotland is widely recognized as the whisky capital of the world, with an industry worth close to £4 billion a year [\$5.24 billion]. Millions of casks are currently sitting in Scottish warehouses maturing, while almost 1.2 billion bottles are exported annually. The Scotch Whisky Association divides the country into five official whisky-producing regions, each of which is characterized by unique flavors.

By law, in order to be called Scotch Whisky the spirit must be made and bottled in Scotland the traditional way. If you do anything differently it will just be called whisky, and this makes any kind of innovation difficult in Scotland. "All our records were kept so we still make whisky the exact same way today as we did in the past, and we have the same character in the spirits," Driver says of The Dalmore. But the distillery is maneuvering around the rules, changed the cask maturation process by letting liquid mature in stages, spending various amounts of time in different casks, which gives the whisky a wider array of aromas. "Although it's still the traditional method, the casks are used in a new way to put in more levels of complexity and flavor," explains Driver.

But Scotch isn't necessarily the only good kind of whisky. "Scotch single malts have a high place in the world of whisky, there's no doubt. But there are more and more whiskies that are coming out every year from countries you wouldn't traditionally think about – Japan, Australia, New Zealand, the USA, India, Ireland and Taiwan are some of them," says Christie. Many of the high end varieties from these countries are available in Lebanon (see page 61).

COLLECTORS AND DRINKERS

In fact Lebanon is a surprisingly influential market, and not just as the regional trendsetter it's always said to be, says Driver, pointing out the Lebanese don't just drink whisky, they drink a wide variety of whiskies: "Lebanon is a good market globally, which is surprising because it's small. It has something very unusual – it's an environment where you can sell a wide range of whiskies. The attractiveness here is about value, there's a lot of whisky business here and



"In the luxury business, you have to build on heritage." **Bernard Arnault**



lot of people are drinking better and better whiskies."

Indeed there are whisky collectors in Lebanon, as well as curious types looking to dabble in new experiences. "The Malt Gallery has rare, collectables, special and limited editions bottles available, as well as products from new or small distilleries that clients can discover. It's not about the price sold, it's about the experience you get from any of the whisky," says Joe Atik, business manager at Ets Antoine Massoud (EAM), who owns the boutique, adding that there are no actual sales tracks for top collectible bottles since they are only sold occasionally or pre-ordered by specific clients. But he mentions that The Dalmore is one of the most in-demand whiskies even though the brand is relatively little-known here. "There are a lot of consumers who say the brand is really good, but there aren't a lot of people who actually know about the brand," says Atik, adding, "The Dalmore King Alexander III is a star item, not necessarily in terms of volume but in terms of demand. Clients come in specifically asking for it."

Boutiques like EAM's The Malt Gallery, as well as Alco-Hall, The Merchant of Venice, Fidel, Valuzio, Vintage and of course, Beirut Duty Free, cater to these

individuals. Perhaps surprisingly, two of Lebanon's most expensive whiskies, each priced over \$35,000, can only be found at Beirut Duty Free. While such a bottle may not be purchased on a whim, airports in general are very popular for spirits. Sales staff must be really quick and persuasive, with only a few minutes to sway hurrying customers. The downside is that airports may not have the range that specialty shops have.

If you really are interested in whisky, it's always advisable to build a good relationship with a local retailer. But buyers should be warned that local shops operated by importers would be more likely to push their own brands to customers, as opposed to those they purchase from other importers, because their first priority and biggest profit comes from the brands they import themselves.

Am I about to invest in my own whisky collection? Not just yet, but I do have a newfound respect for the industry. If you're not yet convinced either, one final whisky drinking tip will come in handy: Driver recommends always sipping whisky neat (undiluted) first to really get its flavor. He says it's fine to dilute with water, but advises against ice since, "it's very hard to control. It gives you a perfect amount of dilution for a second but then melts." Driver even sanctions whisky cocktails, as long as the drink enhances the flavors of the whisky instead of masking them. "There is a time, a place and a taste for everything," he says.



BEIRUT ART FAIR 2016, September 15 to 18

A Look at the Program

In addition to uncovering the brightest young artistic talents from the ME.NA.SA region (Middle East - North Africa – South Asia), the 2016 BEIRUT ART FAIR will also explore the unique historical trajectory of modernism in the Middle East, all while offering a program rich in visits, encounters and exchanges.

With reconfigured selection committee, a new section - **Lebanon Modern!** - exploring the specific history of modern art in Lebanon and the Middle East, - **Revealing by SGBL** -dedicated to bringing to light region's most promising young talents, and a curated exhibition; the 7th edition of the BEIRUT ART FAIR consolidates the event's role as the leading platform for showcasing the artistic dynamism of the Levant.

The selection committee for the 2016 BEIRUT ART FAIR is comprised of a prestigious group of internationally renowned specialists and experts. These include Basel Dalloul, Abraham Karabadjian & Tarek Nahas, whose collections (respectively of painting and photography) figure among the most important in the region.

With the exhibition **LEBANON MODERN !** - *generously supported by Bankmed, main partner since 2010*, - BEIRUT ART FAIR will promote a fundamentally new vision based on seminal artistic research of a different modernity: one that is parallel, but often overlooked and underestimated, which highlights the role of Lebanese women artists between 1945 and 1970.



Bibi Zobgé, *Les chardons*
Oil on canvas, 80 x 100 cm, Courtesy Dalloul Collection

Revealing by SGBL will represent an entirely new dimension of the fair, established with the goal of highlighting promising young artists in order to promote their discovery by the broader art world. Each selected gallery will showcase an artist of especially promising talent, offering privileged access for collectors and fairgoers and promoting the formation of professional contacts with the various actors present at the fair. This platform is supported by *Société Générale de Banque au Liban*.



Christine Kettaneh, *Soap coins*, 2014
Laser engraved soap, ed 3 sur 4
Courtesy Galerie Janine Rubeiz - Lebanon

Photography has always occupied an important place at BEIRUT ART FAIR, most notably through the creation of a prize, the **BYBLO S BANK AWARD**, whose mission is to support young Lebanese photographers. This year marks the 5th edition of the prize at the fair.

At the same time, BEIRUT ART FAIR remains a friendly and welcoming event that puts exchange and proximity at the heart of its activity. This year, BEIRUT ART FAIR will offer an exceptional VIP program that opens the doors of the homes and collections of the city's most passionate collectors, who will share their secrets in convivial settings. Different Lebanese museums and foundations will grant exceptional visits to fairgoers on the hunt for new discoveries. What's more, for the first time BEIRUT ART FAIR will offer its most passionate visitors the opportunity to literally embark upon the discovery of contemporary Lebanese culture during a nine-day long, organized in partnership with *Baudoin Lebon, Privilèges Voyages* and *Volver*.

More information
www.beirut-art-fair.com



BeirutArtFair



@beirutartfair

**BEIRUT
ART
FAIR**

15/18 SEPT 2016

PRACTICAL INFORMATION

VIP Opening Ceremony of BEIRUT ART FAIR 2016

Thursday September 15th
from 6:00 pm to 10:00 pm

Open to the public

September 16th to 18th
from 3:30 pm to 9:30 pm

Place

Beirut International Exhibition & Leisure Center
(BIEL) Hall 2

"In the luxury business, you have to build on heritage." **Bernard Arnault**

YOU ARE WHAT YOU WEAR

SELIM MOUZANNAR, FOUNDER AND CEO OF SELIM MOUZANNAR

Though he was initially reluctant to enter his family's jewelry business and only ultimately did so on his own terms, today world-renowned Lebanese jeweler Selim Mouzannar loves his work. In addition to creating his signature, traditionally-inspired designs, he recently opened the jewelry concept store Macle and continues his social activism with the Right to Nonviolence NGO that he co-founded.

Glasses, LINDBERG

I love glasses but I'm notorious for losing them. I keep pairs everywhere so I always find some.

Shirt, Marni

I love white shirts and the feeling of good cotton. I think the authority in this is Dries Van Noton but I love Marni too.

Where do you sell your jewelry?

In Beirut there is the Selim Mouzannar boutique in Achrafieh. I started expanding internationally 10 years ago and now we sell in London, Paris and Geneva in Europe, also New York, Los Angeles and a few other cities in the US, and regionally in Turkey and the UAE. I don't want to expand too much because I want to stay niche.

Where are we right now?

This is Macle, an experimental jewelry collective that I curate. We have Lebanese and international designers and there's a champagne bar which makes it a more fun experience. The Selim Mouzannar boutique is across the street and in a few months I'm opening an estate jewelry boutique next door.

Pants, Marni

Marni is not that well-known for menswear and its menswear is not sold in Lebanon so I buy the brand wherever I find a store. People always tell me my pants are too short – and now that's the trend – but I've been wearing this style since I was a teenager. Trousers are all trousers but there are ways to make them look a little different.

Do you dress for comfort or for style?

I look for comfortable, conservative and creative clothes. Comfort is more important than looking good and I wear specialist brands that understand comfort, technique and good materials.

You recently won an award?

I received the Couture Design Award 2016 in the Best Colored Gemstones category – this is like the Oscars of jewelry. The necklace that won is made with emeralds and I called it Amal, meaning hope, because green symbolizes hope. It's a one-off piece and I don't want to sell it even though people have asked to buy it.

Shoes, n.d.c., made by hand

These are old and many things I have owned for many years. I believe in timeless design and it's something I apply to my designs too.

What makes Selim Mouzannar pieces special?

We make pieces that are a little different. It's about creating what you really are, being an individual, having character and an identity. There's so much copying around us – and at the end of the day I'm one person among seven billion so I can't create something that's completely unique; [my designs] definitely resemble something else. But my clients are very wealthy; they can afford to buy the best jewelry in the world but they want something that's not mainstream.

NEW INTERIOR



RESTAURANT BAR	CENTRALE
Mar Maroun st. Saifi	

RESERVATIONS: 03 915 925 / 01 57 58 58



BUSINESS ESSENTIALS

Company Bulletin

■ **Saxo Bank**, the online multi-asset trading and investment specialist, has published its quarterly outlook for global markets and key trading ideas for the third quarter of 2016, the **Essential Trades**.

■ The Malte collection, with its emblematic barrel shape, expresses the inimitable inventiveness and elegance of **Vacheron Constantin**. Two new pink gold creations are joining this collection, epitomizing a blend of distinctive presence and understatement.

■ The Office of the **United Nations Resident and Humanitarian Coordinator for Lebanon** has released the latest update of donor support provided to the country since the beginning of the year. The funding level mid-year indicates continued high commitment by donors to support Lebanon in mitigating the impact of the Syrian crisis.

■ **Adidas'** StellaSport hit the playing field in a Fall/Winter 2016 collection inspired by the passion, drive and spirit of varsity sports.

■ Nadine Eid, a talented Lebanese painter on the rise, celebrated the opening of her first solo painting exhibition entitled "When My Fingers Paint". The three-day exhibition was held at the headquarters of **Rizk Group Advertising**, Achrafieh, on June 30 in the presence of Nadine's family and friends, as well as media representatives.

■ **Ericsson** has renewed its commitment to the OSS interoperability initiative (OSSii) by signing an extended memorandum of understanding with **Huawei** and **Nokia**.

■ Combining the sparkle of top-grade diamonds with the vivid and asserted colors of rubies, emeralds and black diamonds, **de GRISOGONO** brings its dazzling and daring touch to the 28th edition of the **Biennale des Antiquaires**, from September 10 to 18, 2016.

■ After the resounding success of his book, "Du Bonheur et des Idées", Farid Chehab, Honorary Chairman of **Leo Burnett MENA**, launched the book in English under the title, "Of Happiness and Ideas." In honor of this occasion, a roundtable discussion under the theme of "An Idea for Lebanon" was held at the Maamari Auditorium in the Suliman S. Olayan School of Business at the **American University of Beirut** on July 13.

■ The collaboration between **Masimo Vitali** and **Vilebrequin** was inevitable: while Vitali has dedicated his career to the art of seaside photography, Vilebrequin has been dressing the chicest bathers since 1971.

■ **BMW Group Classic** has completed the move to its new headquarters located on a historic site; the company archive, the vehicle collection, the workshop and the customer center with parts service for classic automobiles and motorcycles, are now located together in an ensemble of buildings in the district of Milbertshofen in Munich, Germany.

■ This summer **Etablissements Antoine Massoud** embarked on a special tour with **Aperol** where, over a period of two months, Aperol hit key outlets and beaches across Lebanon, allowing guests to indulge in the freshness of summer with a glass of Aperol Spritz.

■ With no clear law regulating the internet in Lebanon, the **Beirut Bar Association**, in cooperation with **MARCH**, organized a conference entitled "Freedom of Expression Online: Current Reality and Future Hopes" at the Lawyer's House on June 29, 2016.

■ Dubai-based **flydubai** is partnering with **Booking.com**, adding a wide range of hotels and other accommodation options to its website flydubai.com.

■ In spirit of the holy month of Ramadan, **Samsung Electronics Levant**, a global leader and innovator in consumer electronics, semiconduc-

tors and telecommunications, hosted media partners and bloggers over Suhoor on June 30 at Madam Bleu in Ain el Mreisseh.

■ **MasterCard** set a goal to connect 40 million micro and small merchants to its electronic payments network within five years. This expands on the company's Universal Financial Access 2020 commitment made last year.

■ **Samsung Electronics Co., Ltd.**, announced the Galaxy S7 edge Injustice Edition in collaboration with **Warner Bros. Interactive Entertainment** and **DC Entertainment**. To commemorate the third anniversary of the popular mobile game, Injustice: Gods Among Us, the companies came together to bring back Samsung's technology and one of the game's central characters, Batman, in a sleek, high-performance smartphone.

■ **Nissan Motor Company** is bringing the legendary **Datsun** brand back to the Middle East with the launch of two new cars in Lebanon, the on-DO and mi-DO. Both models make ownership of a new car an attainable reality for more people.

■ **ACC (Arabian Construction Company)** launched its signature holding by M along with its newest project B11 in Downtown Beirut. The launch event was held at Le Yacht Club on July 14, 2016 in collaboration with Bank Audi and in the presence of prominent industry leaders and friends.

■ **Samsung Electronics Co., Ltd.**, Worldwide Olympic Partner in the Wireless Communications Equipment category, launched "Vanuatu Dreams," a 360-degree virtual reality film that allows viewers to experience Olympic Games beach volleyball using Samsung Galaxy smartphones and Samsung Gear VR, powered by **Oculus**.

■ **Adidas** Football has unveiled its Speed of Light boots, a cutting-edge range released ahead of the start of the 2016/17 season and inspired by

the colors created by the refraction of light during light speed experiments.

■ **Talika** launched its first anti-aging cosmetic instrument to specifically target the fragile area around the eyes inspired by patented aerospace research.

■ **Who's Next and Premiere Classe** teamed up with **Bouchra Boustany Consultancy** to host a private breakfast at Tawlet restaurant in Mar Mikhael, Beirut.

■ The all-new **Mercedes Benz E-Class** marks the world premiere of numerous technical innovations that enable comfortable, safe driving on a new level, giving drivers the chance to own an intelligent, executive sedan.

■ **Shelby American** introduced its first international turnkey small block racing Cobra. The "Tribute Edition" Cobra roadsters went into production during the second quarter of 2016.

■ Following the success of its first edition, the **Zenith-Andorra 500 Road Regularity** rally for classic motorbikes rides again.

■ Following a long list of successful global mobility challenges, **Ford's IMCS** is now visiting North Africa for the first time, focusing on the culture of shared taxi rides in Morocco, and of how best to make the experience more efficient and beneficial for all.

■ **Arab Financial Services**, the leading provider of electronic payments and consumer finance outsourcing services, became the first payment processor in the Middle East to achieve the prestigious PCI DSS certification on its latest version release 3.2.

■ **Ericsson** and **Vodafone** have demonstrated a new 5G Proof of Concept following their joint commitment to 5G innovation announced during Mobile World Congress in February 2016.

■ **The United Nations Industrial Development Organization** organized the launch of the event "Creative Lebanon", together with the **Ministry of Industry** and with the participation of H.E. Ambassador Christina Lassen, Head of the Delegation of the **European Union** to Lebanon, and H.E. Mr. Massimo Marotti, Italian Ambassador to Lebanon.

■ In line with their specialized Disney Collections, **Bossini** held a screening of the much anticipated **Walt Disney** Picture "Finding Dory" at VOX Cinemas – City Centre Beirut.

■ On the occasion of **DREAM 2016** (Development & Real Estate Annual Meeting), **RE/MAX Lebanon**, the world's leading real estate franchise network, held a press conference to launch its operations in the country, convening key business and real estate journalists as well as brokers on July 11, 2016 at BIEL Beirut.

■ The much awaited **Starbucks** S'mores Frappuccino is here! The beverage was launched mid-July across the MENA region in response to numerous customer requests, following its widespread success in the United States.

■ Building once again on its established reputation as an art hotel and supporter of artistic talent, the **Phoenixia Hotel** announced the launch of the Phoenixia Hotel Art Photo competition.

■ The new **BMW M6 Coupe Competition Edition** by **BMW M Group** raises the levels of individualization of this high-performance coupe to even greater heights.

■ **BeitMisk** opened its doors to host the third edition of **Summer Misk Festival** in partnership with **Banque Libano-Française**. To celebrate music and art, the Summer Misk stage welcomed, over the course of three festive nights, a stellar lineup of international musical and comedic stars.

■ The regional launch of the first ever **Infiniti Q30** premium active compact was unveiled in July. The uniquely expressive exterior of the new Q30 creates a visual dynamism for the newest premium compact in the segment.

■ The vast majority of the respondents from the Middle East and North Africa believe that networking and maintaining relationships have been important in their career success, according to a survey by **bayt.com**

■ **Ericsson** and **King's College London** demonstrated a 5G use case of tactile robotic surgery at 5G World 2016 in London on June 29 to 30.

■ **ABC**, the leading Lebanese retail and mall developer, revived the famous **Villa Mexico** in Achrafieh, Philippe Jabre's property, making it a new home and headquarters for its team.

■ With delightful aromas filling the air and the tranquil scene of the sunset nestling behind the horizon of Faqra, **The Notch** celebrated its official opening on July 15, 2016.

■ As the first French bank in Lebanon and faithful to its tradition, **SGBL** was the partner of the French National Day organized by French Ambassador to Lebanon, Emmanuel Bonne.

■ **BBAC** opened a new branch in Sulaymaniyah, Iraq. BBAC also has a branch in Erbil, north Iraq, and another branch in the capital, Baghdad. The bank looks forward to expanding in Baghdad and spreading out in other markets of Iraq such as Basra.

■ **LaFerrari**, the new limited-edition special series aimed at clients and collectors who refuse to compromise on the joy of al fresco driving even when at the wheel of a supercar, was unveiled at the Paris Show.

■ **CMA CGM**, a leading worldwide shipping group, is pleased to announce that the Kingston Container Terminal concession started on July 1.

■ **Euronews** has chosen **WAN-IFRA** to train its teams in immersive journalism in order to integrate this new mode of storytelling. The program will concentrate on practical exercises and will be directed by Anh Hoà Truong, a bilingual WAN-IFRA consultant and instructor.

■ New York perspectives inspire the fresh yet timeless feel of the **Haute Couture** Autumn-Winter 2016/2017 collection.

■ On July 1, 2016, the **Breitling Super Constellation**, one of the world's two remaining flightworthy "Super Connies", accompanied the world's first Bombardier C Series aircraft of **SWISS International Air Lines** on its delivery flight to Zurich.

■ The exclusive group of **Audi** customers experienced breathtaking driving pleasure and a unique adrenaline rush behind the wheel of powerful

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Company Bulletin

Audi R8 as they drove to Pfalzen, Tegernsee and Ultental in the fleet of Audi R8 models from Audi headquarters in Ingolstadt.

■ The **Ford Motor Company** Conservation and Environmental Grants program is now accepting applications for the 16th edition of the initiative, seeking to provide funding to on-going environmental projects in the Middle East and North Africa.

■ To celebrate World Chocolate Day on July 7, **British Airways** created a list of places to visit in the UK, Belgium, France and Switzerland for travelers with a sweet tooth.

■ **MAGGI's** 1000 Women for Good initiative, first launched in 2012, has once again this past holy month of Ramadan collaborated with over 1,000 women from across the region to help provide over 14,000 underprivileged families with food baskets to prepare nutritious and tasty meals for Suhoor and Iftar.

■ Henrik Stenson consolidated his place as the best ranked **Audemars Piguet** Golf Ambassador worldwide, with a victory at the **BMW International Open** in Germany.

■ **Ericsson's** ConsumerLab conducted a study on consumer attitudes and behaviors that are driving mobile telephony and internet usage among consumers in Pakistan.

■ In 2015, **GROHE Turkey** replaced the taps in the Sisli Mosque with water-efficient **GROHE**.

■ Serhat Sabaz, Vice President of **GROHE East Mediterranean**, noted that **GROHE Turkey** maintained its growth every year as they continued to invest in the dynamic and thriving Turkish market.

■ Australia might be experiencing some of the coldest weather for 20 years but singer Jessie J raised the temperature at Sydney Airport, with a summer party-themed gig aboard a

British Airways aircraft.

■ "Good Dreams, Bad Dreams" was the second exhibition in a series of presentations of the Tony and Elham Salame collection at their recently opened **Aishti Foundation** in Beirut, designed by David Adjaye.

■ **BMW Group's** innovation signals the start of construction of the new BMW Group plant in Mexico.

■ **Sanofi** and **Boehringer Ingelheim** announced the signing of contracts to secure the strategic transaction, initiated in December 2015, which consists of an exchange of Sanofi's animal health business and Boehringer Ingelheim's consumer healthcare business.

■ In the framework of the national initiative / open discussions and roundtables, the **Civic Influence Hub** organized a dialogic Iftar at the Four Seasons Hotel in Beirut on June 27.

■ With a personal and human approach, **Le Monde** journalist Remi Barroux came from Paris to Beirut to meet with brothers Karim and Sandro Saadé, owners of **Château Marsyas** and **Domaine de Bargylus**.

■ On the occasion of the holy month of Ramadan, **Banque Misr Liban** held an Iftar dinner in honor of the media and the press at Al Falamanki Restaurant in Beirut.

■ **Odea Bank**, Turkey's leading challenger bank, is being boosted by support from international financial institutions in a move that will take it to the next stage of growth.

■ The **BMW Group** has presented two world debuts to mark the opening of its exhibition and event platform, "Iconic Impulses: The BMW Group Future Experience". Following the BMW Vision Next 100, the two latest interpretations of future mobility come from **MINI** and **Rolls-Royce** and were presented at the Roundhouse in London.

■ Under the auspices and in the presence of His Excellency the Minister of Telecommunications Boutros Harb, **Alfa**, managed by **Orascom Telecom**, held its annual Iftar in honor of the press and media at the Sultan Ibrahim Restaurant in downtown Beirut.


■ Striving to get closer to its clients and to cater to their financial needs, **Banque Libano-Française** opened its new branch in Jdeideh on June 24, 2016, in the presence of Walid Raphaël, BLF Chairman and General Manager, Raya Raphaël Nahas, BLF General Manager, and Antoine Gebara, head of the Jdeideh municipality.

■ **Speed@BDD** held its second Demo Day, on July 11, 2016, at the Sursock Museum, in Achrafieh, in the presence of 200 investors, officials and media representatives.

■ Every kid's dream of entering a huge toy store became a reality when **JouéClub** opened its eighth store in Ghazir, Lebanon, on July 14, 2016, the biggest branch in the Middle East with more than 2300m2 of toys and baby products.

■ **A&S Chronora** invites you to discover the world of deep sea exploration in a unique exhibition devoted to the only two watches - both made by **Rolex** - that have even been on manned dives to the deepest point in the ocean.

■ A closing press conference was held on Monday, July 18, 2016, at Bank Audi Plaza to announce the winning team of the fifth edition of the "Grow My Business" competition, an initiative launched in 2011 by the **Beirut Traders Association** in collaboration with the **MIT Enterprise Forum - Pan Arab Region** and in partnership with **Bank Audi sal**.

■ **Saxo Bank**, the online multi-asset trading and investment specialist, has published its quarterly outlook for global markets and key trading ideas for the third quarter of 2016, the **Essential Trades**. 

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3-5 Nov	BANQUE DU LIBAN ACCELERATE Banque du Liban	+961 1 750 000; contact@bdlaccelerate.com	www.bdlaccelerate.com
9-10 Nov	THE ANNUAL ARAB BANKING CONFERENCE FOR 2016 UAB	+961 1 364881; pr@uabonline.org	www.uabonline.org
17-18 Nov	INTERNATIONAL CONFERENCE ON CONFLICT MITIGATION, DIALOGUE, AND RECONCILIATION IN SYRIA LAU Beirut	+961 1 786456; isjcr@lau.edu.lb	www.lau.edu.lb
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21-22 Nov	DIGITAL TRANSFORMATION TELECOMS MENA 2016 Fleming Gulf	+971 4 609 1555; info@fleminggulf.com	www.fleming.events
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LAST WORD

By Bassam Khawaja

Time is running out for Syrian refugee kids out of school

No child should be deprived access to formal education

"We can't afford to put them in school here. All my children were studying in Syria, but if I put them in school here, how would I live?"

"Muna", 45, and her family live across the street from a school in Mount Lebanon, but her children, "Yousef", 11, and "Nizar", 10, have never set foot in a Lebanese classroom. Instead, they sell gum on the street to help their family pay for rent and food. "Even if everything was free, the children wouldn't be able to go to school," she said. "They are the only ones who can work."

Lebanon has taken in more than 1.1 million Syrian refugees since the start of the Syrian conflict in 2011. Of this number, 500,000 are of school age, three to 18. Despite the Education Ministry's efforts to ensure that all children enroll in education, more than 250,000 Syrian children are still out of school.

Research I conducted for a new Human Rights Watch report found that despite the government's decision to allow Syrians to enroll in public schools for free, with the assistance of international donors, several barriers are still keeping them out of the classroom.

Some school directors are imposing arbitrary enrollment requirements, like asking Syrians to provide valid residency in Lebanon – despite the Education Ministry's policy which does not require residency for enrollment. Students are also struggling to understand classes taught in English or French without adequate language support, and children with disabilities and secondary school-age children face particularly acute obstacles.

Our research found that access to education is also inextricably tied to the deteriorating living conditions of Syrians in Lebanon. Seventy percent of Syrians lived below the poverty line of

\$3.84 per person per day in 2015. Many simply cannot afford to pay for basic school-related costs like transportation. Increasingly, children are being pulled out of school as their parents rely on child labor to survive. New residency regulations introduced in January 2015 have made it difficult or impossible for Syrians to maintain legal status in Lebanon, and an estimated two-thirds of refugees now lack residency and are unable to move around to find work for fear of arrest.

Lebanon cannot address the challenge of educating Syrian children alone, but there are clear steps that the Lebanese government can take to address this major issue. It can revise its residency policy to ensure that Syrian adults can look for work without fear of arrest to be able to afford to keep their children in school.

Lebanon needs international investment in livelihood programs to create jobs and strengthen the country's economy in order to address living conditions that are currently deteriorating for everyone.

The World Bank estimates that the conflict in Syria has cost the country \$13.1 billion since 2012, Lebanese officials said in February. The impact of the conflict on Lebanon is real, but the refugee presence is also an opportunity to use international attention as well as funding to bolster the country's weak infrastructure and limited services.


In the education sector, international funding is already improving a public school system that struggled even before the current refugee crisis, when only 30 percent of Lebanese families chose to send their children to public schools. Donors are funding projects to rehabilitate schools, train teachers, and last year covered enrollment fees for

197,000 Lebanese children.

Other countries hosting Syrian refugees have developed plans to stimulate economic growth. For example, on July 12, the European Council approved a measure to improve Jordan's access to the European Union (EU) market by relaxing the EU rules of origin for 10 years, with the goal of creating 200,000 jobs for Syrian refugees. This would allow them to contribute to the economy without competing for jobs with Jordanian citizens.

At a major donor conference in London in February, Lebanon proposed several projects to bolster the economy and create jobs, including through investments in municipalities and national-level infrastructure. It also acknowledged the need to review existing residency and work regulations for Syrians, but so far, little has changed.

There is a real need for private sector engagement with international donors, humanitarian agencies and government officials to develop innovative solutions to the livelihood problem in a way that improves the living conditions of Syrians and their host communities while benefitting the country in the long term.

It's in Lebanon's best interests to ensure that a quarter of a million children are not left out of school here but can get an education and develop the tools they need to eventually rebuild Syria. This is also an opportunity for Lebanon to attract investment and bolster basic services and infrastructure, all the while ensuring that Syrians can afford to send their children to school. 

BASSAM KHAWAJA is a fellow in the children's rights division at Human Rights Watch and the author of a new report, "Growing Up Without an Education": Barriers to Education for Syrian Refugee Children in Lebanon." Follow him on Twitter @Bassam_Khawaja.

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