

# EMIRATES Business247

Wednesday, August 12, 2009

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## The Numbers 10:21 PM

<b>Dirham   Pound</b>	<b>Dirham   Euro</b>	<b>Dubai Index</b>
↓ 6.06 (-0.02%)	↓ 5.20 (-0.16%)	↑ 1872.81 (4.14%)

World News :

## Region's first robotic car park to ease traffic congestion in city



In a world of unending congestion, the future is robotic parking. (SUPPLIED)



By Staff Writer on Thursday, August 13, 2009

A multi-storey automated car park – the first of its kind in the Middle East – opened yesterday at an office complex located next to Dubai's Ibn Battuta Mall.

Capable of handling 765 vehicles, it is the first of several large-scale robotic car parks being built to address the growing problem of parking in the country.

The car park is a key component of the office complex at the new Ibn Battuta Gate mixed-use property developed by Dubai-based Asteco Development Management for its owners Seven Tides.

Located next to Ibn Battuta Mall on Sheikh Zayed Road, the development has 40,000sqm of office space and residential apartments managed by Asteco and a five-star hotel and spa to be managed by Mövenpick Hotels & Resorts.

"This robotic car park will be especially convenient for the office tenants. Parking or retrieval can be completed in less than 160 seconds and it is safe and secure," said Andrew Chambers, Managing Director, Asteco.

Asteco, one of the largest property and services companies in the UAE, is the sole leasing and property managers for the offices at Ibn Battuta Gate.

The technology behind the automated parking system was developed by the US-based Robotic Parking and it has been brought to the region by the UAE-based MAG Group.

Sami K Issa, General Manager of Robotic Systems, the technology licensor, said: "In a world of increasing urbanisation and traffic congestion, the future is robotic parking. As more and more

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Ajman realty regulator cracks the whip Developers in Ajman will no longer be able to arbitrarily cancel projects, as watchdog

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Mobile technology and social networking have shifted the whole job search paradigm, with sites transforming the search process. Sue Zeidler

#### 247 Innovation key to success in tough times

For executives battered by a tough economy, investment in innovation typically ranks low on the list of priorities.



The New York Times Syndicate

#### Meeting the needs of high net-worth individuals

Only the right infrastructure and a team of highly-skilled specialists can satisfy the needs of wealthy families and individuals.

Alexia Rambosson Bellingan

vehicles in the UAE and the Middle East share a limited volume of available space, the need for a solution has become acute.

"It's not simply more space but more intelligent use of space that will solve the parking problems of today and tomorrow."

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prepares regulations



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### POLL

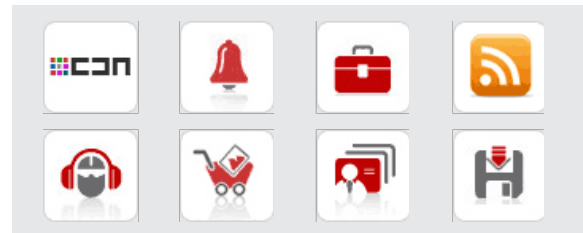
**UAE interbank lending rates have fallen 15 basis points in the past week. Do you think banks will pass on cheaper interest rates?**

- Yes. The banks are more consumer-focused
- Perhaps. Lower rates would stimulate the economy
- No. Banks never pass benefits on

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