## What is the Role of Lawyers in Abu Dhabi's Real Estate Market?

Abu Dhabi has a robust real estate market, which has been witnessing considerable growth and demand. If you are looking to invest in real estate in Abu Dhabi, consider hiring a lawyer, to ensure smooth transactions.

### Are lawyers essential in real estate transactions?

#### 1. Contract review and drafting

A real estate lawyer can assist you in drafting a contract with the terms and conditions governing the sale. In case the opposite party presents you with a contract that has been drafted by them, the lawyer can help you in reviewing the contract. Due to their expertise in the matter, they will be able to vet the contract and ensure that the terms are not arbitrary or unreasonable or against your interests. A sound contract will minimize future disputes.

### 2. Compliance

A real estate transaction will be required to follow several compliance regulations. Furthermore, the sale transaction will be required to be conducted as per the prescribed law, and must be registered with the competent authority. A <u>real estate lawyer</u> in Abu Dhabi will be familiar with the registration process and the compliance requirements. Consequently, hiring a real estate lawyer in Abu Dhabi can not only make the process easier, but also ensure that you are not penalized for not following compliance regulations.

#### 3. Market knowledge and advice

Market knowledge is important to ensure fair and profitable real estate transactions. A lawyer who is experienced in the field will have detailed knowledge of the market.

## 4. Due diligence

Real estate transactions involve large sums of money and it is important that a thorough due diligence be conducted before the transaction is initiated. The property title deeds need to be examined and one must also ensure that all construction guidelines were followed. The assistance of a lawyer is crucial in conducting due diligence as they can retrieve records from the competent authority and analyze compliance issues, if any.

# 5. Dispute resolution

In case of any disputes arising due to the transaction, a real estate lawyer can not only help you with the dispute, but if he is a licensed <u>advocate in Abu Dhabi</u>, he can also represent you before the court of law. If the agreement between the parties has an arbitration clause, the dispute can be resolved through the process of arbitration, where parties may be able to choose their own arbitrator and ensure a timely resolution.

A real estate lawyer plays a significant role in real estate transactions in Abu Dhabi. They are vital if you are looking for a hassle-free process when buying or selling your property in Abu Dhabi.