

Lombard Odier is a global financial hub. Abu Dhabi is an attractive geopolitical force

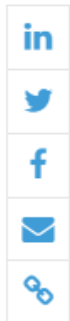
Prepares to license wealth management at DIFC

🕒 3 minutes read July 9, 2023 22:46 pm

Listen

Dubai: Khalid Moosa

Arnaud Leclerc, Managing Director and Head of Europe, Middle East, Africa and New Markets at Lombard Odier Bank, one of the world's oldest private banking and wealth management banks, said that the UAE has become an important financial and economic hub, not only regionally but internationally, as it forms a link between East and West, pointing to its relationship with India, Africa, and all countries of the world.



Leclerc pointed out in statements to the «Gulf» that the UAE economy attracts foreign investments from Europe and all over the world in recent years, and all these investments came in order to stay for a long time, whether in Dubai or Abu Dhabi, pointing out that the granting of the golden visa contributed significantly to attracting investments recently.

Leclerc stressed that «Dubai has become an important financial center for the entire world, as many investors come from London, Asia, America and Europe to invest in Dubai», pointing out that Abu Dhabi, which enjoys high solvency and liquidity, is a great geopolitical force in the region and the world, and a decision center that attracts growing global attention.

ADVERTISEMENT

×

Bank Investments

Regarding the bank's presence in the UAE and expansion plans, he pointed out that the bank was the first Swiss bank in Abu Dhabi, while the bank is preparing to obtain a license from the Dubai International Financial Center (DIFC), noting that the Dubai office will be for wealth management, citizens and residents, and the Arabian Gulf region. "We've seen wealth coming from Europe over the last couple of years, and these we're going to take care of them and they're an important part of the banks."

The managing director in the region at Lombard Odier Bank pointed out that investors in the Gulf invest 80% of their money locally in the region, while investing the rest abroad in America and Europe, pointing out that there are many opportunities in private investments in Europe and America, especially in the second markets, and this is important.

Investing in sustainability

Arnaud Leclerc said: "The most important investment for Lombard Odier is in the subject of sustainability, and this is the most important investment in the future and our research center prompted us to search for companies interested in investing in sustainability, and we will see a radical change in the global economy," pointing out that «in the past years we had a team of studies on companies interested in investing in sustainability, and we activated this team again, and we partnered with other companies that have experts in the field of sustainability».

"When we talk about sustainability, we're talking about investing in wind electricity, as well as companies getting rid of plastic."

"Lombard Odier is interested in private and family investments, investments related to sustainability and investment in funds in accordance with Islamic law," he stressed.

He pointed to the improvement in investments in the UAE and Saudi Arabia, through successful IPOs, but globally there is a shortage of liquidity, as global investors are looking for high liquidity in order to invest.

America's Banks Crisis

As for the crisis of the collapse of banks in America and Credit Suisse, Leclerc said that «the big banks in America and Europe will become stronger after this crisis, and at the level of Lombard Odier we have large liquidity and we do not have debt, and the bank specializes in wealth management only».

He stressed that «banks in the UAE are strong in a number of areas, including housing loans, trade, insurance and others, but in the field of wealth management there is room for improvement, and must have better studies departments for wealth management, and do not forget how the state has become a destination for investors as a result of the facilities provided and the advanced infrastructure that naturally led to the success of these companies and investments, but a great effort must be made to keep wealth within the country and not go to other places».

What investors want

On what investors want from the UAE, Arnaud Leclerc pointed out that «what distinguishes the UAE is security and safety and this is necessary for investors, as well as the low tax on business, and this is what makes the investor interested in investing in the UAE, as well as the golden residency that gave stability to the investor to stay for a long time in the country and invest in it with his family», noting that «the UAE is also characterized by advanced infrastructure and modern airports that made it a link between East and West, and this is important and necessary for to investors.»

Regarding the impact of corporate tax on investments, he pointed out that «this tax will not affect much because it is low and acceptable and must remain within acceptable levels so as not to lead to the alienation of investors».

Print the article

Dubai International Financial Centre

Follow the "Gulf" account on Google News

evaluations

Create your account to be able to rate articles

Miscellaneous Addresses