



**Press Release**  
**9 December 2007**

## **Art Dubai Unveils Collectors' Circle Programme For March 2008**

*Launched in Cairo, new collecting community will foster Middle East's cultural growth*

**Art Dubai 19-22 March 2008**

**Madinat Arena, Madinat Jumeirah - The Arabian Resort of Dubai, United Arab Emirates**  
[www.artdubai.ae](http://www.artdubai.ae)

In order to further contribute to the cultural development of the Middle East's arts community, Art Dubai (formerly the DIFC Gulf Art Fair) today announced the creation of the Collectors' Circle at a press briefing in Cairo, Egypt.

The Art Dubai Collectors' Circle is aimed at both seasoned and new collectors of contemporary art in the Middle East, and will include an annual programme of worldwide events. By-invitation membership in the programme will be initially limited to 200 places. As well as providing investment strategies and guidelines, the Collectors' Circle inaugural event is a two-day conference on 'Art Patronage in the Business Age' taking place at the DIFC on 17-18 March 2008.

"Art Dubai sees the role of the collector as pivotal in establishing a successful contemporary art scene in the Middle East. The Collectors' Circle is a unique programme of events tailored specifically for those private individuals and corporations wishing to become more involved with the region's vibrant and growing art scene," said John Martin, fair director of Art Dubai.

"Our initial two day conference in March 2008 will be held to show ways in which collectors and companies can actively work as patrons of contemporary art and the benefits that this provides: both as an investment and in creating strong brand identity. With its rich cultural heritage and diverse arts community, Cairo is the ideal location to launch Art Dubai's Collectors' Circle," Martin added.

In addition to the inaugural Art Dubai Collectors' Circle conference taking place during the fair, there will be several other dedicated Collectors' Circle events from 17-22 March, including private brunches with prominent collectors, a consultancy service to privately tour the fair with independent art advisors, and exclusive viewings of the fair and its outlying events.

While in Egypt, Art Dubai garnered support for the Collectors' Circle from Cairo-based Townhouse Gallery, which participated in the 2007 fair and has confirmed its presence for Art



Dubai 2008. In addition to increasing its profile as one of the Middle East's leading independent spaces for contemporary art during the fair, Townhouse Gallery directors also believe that Art Dubai's Collectors' Circle will increase awareness about the non-profit arts activities being created throughout the region.

"Through our work with Egyptian artists such as Tarek Zaki – set to exhibit at Art Dubai 2008 - and the range of non-profit workshops that we host at the Townhouse Gallery, supporting the creation of the Art Dubai Collectors' Circle will enable Townhouse to widen regional and international understanding about the dynamism and growth in the Middle East's contemporary arts community. Whether it is private collectors wanting to play a more strategic role in helping art develop in the region or non-profit initiatives that enable a broader range of people to participate in the arts scene in Egypt and elsewhere, we are delighted to work with Art Dubai in helping to further enhance art appreciation and development in the Middle East and abroad," said William Wells, director of the Townhouse Gallery, Cairo.

Art Dubai's John Martin further emphasized the role that Egyptian galleries and artists played in the success of the Gulf Art Fair 2007, now Art Dubai, including a massive kaleidoscope art installation by Cairo-based artist Lara Baladi at the DIFC. In keeping with Art Dubai's mission to support not-for-profit art initiatives in the region, the fair is partnering with non-profit publishers Bidoun to create the Art Park, which will feature experimental video and site-specific work from across the Middle East. Meanwhile the Global Art Forum gathers some of the most influential art-world figures for five days of discussion and presentations.

Following the press launch and private engagements in Cairo, Martin will drum up further support for Art Dubai's Collectors' Circle at events in Jordan, Saudi Arabia, Qatar, and Kuwait, as well as internationally. The second edition of Art Dubai brings more than 70 galleries from 30 countries for a contemporary art fair that sets out to be as diverse as it is original.

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**Notes to Editors**

For further information about Art Dubai, participating galleries, art projects, events and the education programme please visit [www.artdubai.ae](http://www.artdubai.ae)

- The London office for Art Dubai is located at 37 Albemarle Street, London W1S 4JF; T: +44 (0)20 7499 6427

- Opening times: Wednesday 19th March (by invitation only); Thursday 20th March and Friday 21st March 2-9pm ; Saturday 22nd March 11-5pm
- Press Preview: Tuesday 18th March



**The Dubai Strategic Plan 2015** was announced by His Highness Sheikh Mohammad Bin Rashid Al Maktoum, UAE Prime Minister and Vice President, and Ruler of Dubai, on 3rd February 2007. The Dubai Strategic Plan (DSP), launched under the theme "Dubai...Where The Future Begins", sets out a strategic approach to develop the emirate's most dynamic economic sectors.

#### **About the DIFC:**

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centers of Hong Kong and London and services a region with the largest untapped emerging market for financial services.

In just under two years, over 400 firms have registered at the DIFC. They operate in an open environment complemented with world-class regulations and standards. The DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards.

The DIFC is made up of the following core bodies:

1. The DIFC Authority (DIFCA) - Responsible for the Companies and Security Registries and attracting financial as well as non-financial institutions to set up in the DIFC. The DIFC Authority is also responsible for developing the financial services industry. ([www.difc.ae](http://www.difc.ae))
2. The Dubai Financial Services Authority (DFSA) - An independent, unitary regulatory authority, responsible for the regulation of all DIFC operations. Its principle-based primary legislation is modeled on that used in London and New York and its regulatory regime operates to standards that meet or exceed those in major financial centers. ([www.dfsa.ae](http://www.dfsa.ae))
3. The DIFC Courts - An independent court system set up to uphold the provisions of DIFC laws and regulations, the courts provide comprehensive legal redress in civil and commercial matters within the DIFC. The DIFC Courts system is especially designed to deal with all of sophisticated transactions that will be conducted within DIFC. The DIFC Court laws, based on the common law, not only sets out the jurisdiction of the court but also provides for a dispute resolution services, including arbitration and mediation, thus allowing for the independent administration of justice in the DIFC. ( [www.difccourts.ae](http://www.difccourts.ae))

DIFC Investments- The creation of DIFC Investments will result in the allocation to it of all non public administration activities previously carried out by DIFC Authority. This will include amongst other things all commercial and other activities such as the operation and management of any current and future subsidiaries, the development of the centre's investment strategy and relevant policies and any other strategic investments or alliances which will further the goals and objectives of the Dubai International Financial Centre and contribute to the fulfillment of the Centre's vision. Some of the companies and organizations that DIFC Investments owns include:

1. The Dubai International Financial Exchange (DIFX) The DIFX is the region's first international financial exchange for equities, bonds, Islamic products, funds, index products and (subject to regulatory approval) derivatives. The target areas of the DIFX for seeking issuers include the Middle East and North Africa, as well as South Africa, Turkey and the Indian sub-continent. The regulator of the DIFX is the Dubai Financial Services Authority. The DIFX is located in the Dubai International Financial Centre (DIFC) and its owner is the DIFC Authority. ([www.difx.ae](http://www.difx.ae))
2. Hawkamah- the first Institute for Corporate Governance in the region, has been established in partnership with a group of international institutions, including the Dubai International Financial Centre (DIFC), Organisation for Economic Cooperation and Development (OECD), UAE Ministry of Finance and Industry, Centre for International Private Enterprise (CIPE), International Finance Corporation (IFC), the Union of Arab Banks (UAB), Dubai School of Government (DSG), Young Arab Leaders (YAL), and the Institute of Management Development (IMD). ([www.hawkamah.org](http://www.hawkamah.org)).