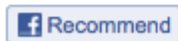


# Mohammed Bin Rashid Fund to finance four projects by Emirati entrepreneurs



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Dubai: Mohammed Bin Rashid Fund for SME Support (The Fund), a government initiative launched by Dubai SME in April 2015, has approved the financing of four innovative projects by Emirati entrepreneurs targeting four different economic sectors.

Two of the new projects have secured credit guarantees of more than a million dirhams each, while the other two obtained seed capital loans of more than 250,000 dirhams each.

"Our strategy is in line with Dubai Government's strategy of adopting smart solutions and encouraging UAE entrepreneurs to explore investment opportunities across new sectors, which will lead to a more diversification economy," commented Abdul Baset Al Janahi, Chief Executive Officer of Dubai SME and Managing Director of The Fund.

Saeed Matar Al Marri, Deputy CEO of Dubai SME and Director of The Fund, said: "All four projects demonstrated an untraditional way of thinking that fulfills the local market needs and also leaves room for future expansion."

"The new projects were particularly impressive because of their delicate operational, financial and administrative planning. We look forward to more UAE nationals submitting such modern projects that could meet the ever changing market requirements and build on the smart technology development," added Al Marri.

The latest projects to benefit from Mohammed Bin Rashid Fund for SME Support are targeting the healthcare, technology, tourism and dining sectors.

In addition to being the brainchild of Emirati entrepreneurs, the four projects will be executed and managed by those entrepreneurs as well.

· **Project Osraty** ([osraty.ae/](http://osraty.ae/))

Osraty is a healthcare and rehabilitation centre in Muhaisnah 1 which serves people with all kinds of disabilities using the latest techniques such as suite therapy, snoezlen room and Applied Behavioural Analysis.

The centre will target people with disability in Dubai and Northern Emirates at the age of 18 years and below. It was launched in June 2015 by Dr Bushra Al Mulla, a UAE national holding a Master's degree in Healthcare Management from the Royal College of Surgeons of Ireland.

· **Columbus Yacht Rental** (<http://columbusdubai.com/>)

Co-owned by Emirati brothers Omar and Ahmad Omair Al Mhairi, Columbus Yacht Rental was established in 2013 as a 45ft yacht leasing business.

However, The Fund's financing will allow the Jumeira 5-based company to expand into the 55ft yacht high-demand market.

· **Mobile Aid** (<http://mobileaid.ae/>)

Operational since April 2015, Mobile Aid is an IT trading and service company focused on repairing smart phones at the doorsteps of the customer.

Mobile Aid is jointly owned by Khalid and Essa Sharaf and its concept lies upon its competitive advantage of being fast and efficient, saving the clients' time and resources by providing them with instant repair service at the location and timing they desire.

· **Number Three Café**

Due for launch later this month (November 2015), Number Three is a new concept café serving both sweet and savoury gourmet waffles in a casual dining environment.

Number Three is owned by Arwa Al Rekhaimi, a UAE national holding a Master's degree in the History of Art and Screen Media from University of London and a Hospitality and Restaurant Management Certificate from the Emirates Academy of Hospitality Management.

Located on Al Wasl road, the new café will be managed by Glee Hospitality Solutions LLC and will open daily from 10am to 12am.