
Life savings gone as dream home is dust

The article 'Investors in limbo with no sign of homes' implied that if legal action was taken, and you won your case, you could expect justice and get your hard-earned savings back. Having lived in Dubai for 23 years we chose to invest our savings in two RERA recommended developments with escrow accounts - one property would be our home into retirement with the promised residence visa that went with it. We paid for it with the money earned from our lives spent working hard here in Dubai.

This was an investment to pay for our children's further education and to secure our old age. After it became clear that no construction was happening, that our money was not being refunded but had been siphoned off to other projects, we scraped together what remained to trust in the legal protection of this country. After all, we were not in default. Result after two years of delay - case won. Then nine months of delay for two appeals while the developers changed the name of their company. When the court officials went to the very same office where we had dutifully paid our instalments

they were told the old company no longer existed. Bank searches by the courts tell us that they hold no funds. This is not a small developer who is insolvent but one of the largest in this part of the world. This is theft but what do we do? We cannot retire, our home here does not exist, our faith is gone. Does anybody care?

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