

**Khaled Abbas, head of the New Administrative Capital Company, interview with Ahmed Mousa of Sada El-Balad TV**

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**Mousa:**

*We are speaking to the head of the New Administrative Capital Company, Khaled Abbas. First of all, greetings. Before we go inside, tell us about the New Administrative Capital. What is it and its history, and how is it different from the planned new capital under Sadat? And what is the New Capital Company.*

**Abbas:**

*The project wasn't all worked out from day one. First came the idea to set up a specialist company to manage the project. Then this became the model for other new cities. So the company runs the project, not the state directly. The state set guidelines on things like maintenance costs.*

*From day one, in 2016, the president decided the location of the administrative capital. Then the company was set up to develop the land and the construction and investment.*

**Mousa:**

*Who does the company belong to?*

**Abbas:**

*To the state. We are a private company, but the state is the shareholder and owner, and it works with the executive management.*

**Mousa:**

*And there two owners?*

**Abbas:**

*No, there are three: the New Urban Communities Authority, the Armed Forces Land Projects Authority, and the National Service Projects Organization. But the state is its overall owner and also its financial contributor. The company has capital of 20 billion, and we hope to increase the size of this capital from the three joint owners.*

*Yes, we're sure, because this is an investment project that has been studied carefully from its first beginnings.*

**Mousa:**

*So it's too early to say it's ready to open?*

**Abbas:**

*Yes, we're currently working on only 25 per cent of the area set aside for the project. The whole area is 230,000 feddans. We're currently building on just 40,000 feddans, that's only about 25 percent. The total area was 170,000, but we're extending the new capital up to the 30<sup>th</sup> of June Street that runs from Port Said to Galala - so that will define the full extent of the New Administrative Capital.*