

BLME: New Mayfair office brings wealth management and real estate offer closer to GCC clients

Bank of London and The Middle East (BLME) has today announced the opening of a new office in Mayfair. Based at 73-77 Brook Street, the office marks a significant moment in BLME's growth strategy, providing Gulf Corporation Council (GCC) clients with improved access to our wealth management team and with a gateway to some of London's most sought after real estate.

The office will provide a flagship location for BLME's GCC clients to meet with their BLME contacts, close to Mayfair's signature hotels and restaurants, and key leisure destinations such as the West End. It will also provide an opportunity for clients to visit prospective real estate investment opportunities.

The real estate team is building momentum leading into 2023, and believes the new Mayfair office will play a considerable role in opening up new opportunities for its clients. BLME's recent London real estate deals include a refinancing of a £14.8 million facility against 24 apartments at Goodman's Fields, a luxury mixed-use development in central London, and a £42 million deal to finance Lancelot Place in Knightsbridge.

Adel Abdul Wahab Al-Majed, Chairman, Bank of London and The Middle East, comments: "The new office opening marks a significant moment in BLME's history. Mayfair has long been seen both as a highly desirable area for GCC clients to visit and as a 'gateway to the UK property market' for Middle Eastern investors, making it a natural home for our private banking and real estate teams. We look forward to welcoming clients to this great space."

Andrew Ball, Chief Executive, Bank of London and The Middle East, comments: "BLME's Real Estate and Wealth Management offers are gaining real momentum. We're fast becoming one of the UK's leading providers of Sharia'a compliant solutions for GCC nationals. The opening of the new Mayfair office demonstrates our growth ambitions and will be an attractive proposition, particularly for GCC clients who want to own property here in the UK.

With a number of London deals currently in the pipeline, this office will provide a useful base for clients wishing to take a more active role in the acquisition process, and also allow them to easily visit prospective investment opportunities."

BLME's Built to Last report, published earlier this year, highlighted that despite economic volatility in the UK, GCC real estate investment is set to endure and expand. The report found that the UK's unique cultural characteristics and its regulatory and legal framework continue to be key selling points for GCC investors. BLME will occupy a 2000 sq ft office on the 4th floor of 73 -77 Brook Street.

ENDS

About BLME

BLME is a Sharia'a compliant bank based in London. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas: Wealth Management solutions, Commercial Real Estate Finance, and savings products.

BLME is authorised by the PRA and regulated by the FCA and PRA. For more information, please visit our website www.blme.com.