



**For More Information Contact:**

**Capital MS&L London**

Olivia Tomlin/ Rebecca Clark  
+44 (0) 20 7307 5333  
firstname.lastname@capitalmsl.com

**Capital MS&L Middle East**

Neil Doyle/ Daniela Fleischman  
+971 4 367 6164  
firstname.lastname@capitalmsl.com

**BANK OF LONDON AND THE MIDDLE EAST APPOINTS SENIOR MANAGER  
PROPERTY FINANCE**

London (2 June 2008) – Bank of London and The Middle East plc (BLME), the Sharia'a compliant London-based wholesale bank, today announced the appointment of Gordon David Robinson as Senior Manager Property Finance. Gordon has over 25 years' experience in the UK banking sector and joins Allan Griffiths on the Property Team where he will be responsible for bringing on board new business and managing property funds.

Gordon joins BLME from Anglo Irish Bank, where he was a Senior Manager responsible for property portfolio management and new business acquisitions. He also formed part of the Bank's credit committee, sanctioning deals from £1m to £1bn plus.

Prior to that, Gordon was Senior Partner at Business Banking Clydesdale, where in the first year he built up a portfolio that out-performed all other existing partners in the Business Centre. Gordon was previously Director of High Value Corporate Banking Bank of Scotland and also Director Corporate Banking at National Westminster Bank plc.

Gordon commented: "This is an exciting time for Islamic finance and I am delighted to join BLME, one of the UK's largest Islamic banks. I am looking forward to utilise my experience in property portfolio management to build a strong and viable property portfolio for the bank and help cement its position in the UK Islamic banking sector."

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## **NOTES TO EDITORS**

- The Bank of London and The Middle East plc (BLME) launched in the UK on 9 July 2007, having received FSA authorisation to launch as a standalone, wholesale, Sharia'a compliant bank based in the City of London.
- BLME is focused on four main business lines: Islamic Treasury and Financial Institutions, Corporate Banking, Private Banking and Investment Management, Investment Banking.
- To ensure that all BLME's services and operations are wholly Sharia'a compliant, BLME has a dedicated Sharia'a Supervisory Board whose role is to review contracts and agreements relating to all of BLME's transactions to ensure they are consistent with the principles of Islamic jurisprudence.

### **About Islamic banking**

Islamic finance is based on the principles underlying Islamic law (known as Sharia'a). The key difference between Islamic finance and conventional finance is the avoidance of interest (riba) – all transactions and agreements must be structured in such a way as to avoid interest, as well as any investments in activities that are contrary to Sharia'a law such as illicit drugs, alcohol, tobacco and gambling.

Transactions must also avoid uncertainty (gharar), speculation (maysir), or anything that leads to the unjust enrichment or unfair exploitation of one of the parties to the contract.

To ensure Sharia'a compliance, Islamic Banking and Finance institutions, including BLME, have a board of Islamic scholars that advises, reviews, and opines on compliance with Sharia'a principles with regard to the institution's activities, proposed transactions and contracts.

The first Islamic bank was founded in 1975. However, over the last decade the Islamic Banking and Finance industry has experienced a period of sustained asset growth at around 10-15% per annum, and assets now total in excess of US\$500 billion.