

**BANK OF LONDON AND THE MIDDLE EAST WINS IFN 2010 AWARD FOR  
BEST ISLAMIC BANK IN THE UK**

**London, 10<sup>th</sup> January, 2011** – Bank of London and The Middle East plc (BLME), the London based wholesale, Sharia’a compliant bank, has today announced that it has been awarded Best Islamic Bank in the UK by the Islamic Finance News Annual Poll for 2010, cementing its position as a leading player in the Islamic Finance industry.

The Islamic Finance News Awards are widely recognized as the most transparent and comprehensive in the industry. The Islamic Finance News Awards are now in their 6<sup>th</sup> year with a 26% increase in number of votes from the previous year. The awards select the best providers of Islamic financial services across a number of markets worldwide, as well as specific sectors including Islamic finance issuers, investors, non-banking financial intermediaries and government bodies.

The award will be formally presented to BLME at the Islamic Finance News Award ceremony in February 2011. This coveted award recognises BLME’s high quality service, innovative product development and leading position in the UK market.

Humphrey Percy, CEO of BLME, said:

“While 2010 was a tough year for the global banking industry, we worked hard to maintain our high levels of customer service and innovative product development. We are continuing to see positive growth across each of our five core areas of business, in particular asset management and private banking.”

“Moving forward in 2011, we are fully prepared to face the challenges and opportunities of the post recession environment across Europe and the Middle East and we are confident that we will continue to leverage the potential offered by Islamic Finance to the international investment community.”

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**NOTES TO EDITORS**

**About BLME**

Bank of London and The Middle East plc (“BLME”) is an independent UK wholesale Sharia’a compliant bank based in London. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. It is led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance.

The five core areas that set the foundations for BLME’s competitive offering are Private Banking, Asset Management, Corporate Advisory, Corporate Banking and Markets Division.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, US, Asian and MENA regions. To ensure that BLME’s services and operations are wholly Sharia’a compliant, the Bank has a dedicated Sharia’a Supervisory Board (“SSB”). The SSB’s role is to review contracts and agreements relating to all transactions ensuring that they are consistent with the principles of Islamic jurisprudence.

**About Islamic banking**

Islamic Finance upholds the principles of fairness, integrity and transparency. The principle of fairness is reflected in the risk and reward-sharing element that forms the foundation of every Islamic financial transaction.

Islamic finance aims to create business activities that generate a fair and equitable profit from transactions that are backed by real assets. This method of financing avoids speculation, short selling and excessive credit creation whilst encouraging sound risk management procedures.

Islamic banking has a robust system of risk management and self-regulation to ensure that each transaction is transparent and that the appropriate due diligence and higher standards of disclosure required are observed. To ensure compliance with these requirements each transaction and agreement is reviewed and approved by a Sharia’a Supervisory Board. This Sharia’a specific regulation and governance is in addition to the conventional regulation that applies to all UK based financial institutions.