

BLME Launches Sharia'a Compliant Private Banking Business

London (21 January 2009) – Bank of London and The Middle East plc (“BLME”), the UK Sharia'a compliant wholesale bank, has today confirmed that it will be extending its Wealth Management division with the launch of a fully Sharia'a compliant private banking business.

BLME Private Banking will provide Islamic finance solutions to assist high net-worth individuals, entrepreneurs and their corporations in the UK, Europe and Middle East with their banking and investment management requirements.

Leading the launch will be Adrian Gayler, the newly appointed Head of Private Banking, who joins BLME from Merrill Lynch International Bank Limited. Adrian will be based in BLME's new Private Banking offices in Mayfair, London, along with the already established specialist wealth management team

Humphrey Percy, Chief Executive Officer at BLME, said:

"We have devoted the past two years to developing robust foundations for BLME's business and we are now in a prime position to capitalise on the demand we have seen for a dedicated Sharia'a compliant wealth management offering, with the launch of our private banking business. Adrian's breadth of international experience and depth of expert knowledge in combination with the support from our existing expert wealth management team will be invaluable in establishing a successful private bank.

"Despite difficult financial market conditions we see this as an opportune time to launch a Private Banking business. High Net Worth Individuals are increasingly concerned about preserving their wealth and will be looking for counsel and best-of-breed services and solutions, which BLME will offer to clients."



Adrian joins BLME from Merrill Lynch International Banking Limited, where he was Vice President, Global Wealth Management, responsible for the delivery of wealth management solutions and high quality service to High Net Worth Individuals and Institutions in the Middle East, Europe and the UK.

Adrian commented:

“BLME has established a strong reputation as a quality provider of Islamic financing solutions, securing its position as the largest, independent UK based Islamic wholesale bank just over 18 months since launch. I am looking forward to building on this success and developing the Private Banking business, based upon traditional values of client service, as the cornerstone of BLME’s wealth management proposition.”

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