

BLME provides £13 million facility to luxury London development

Dubai / London, 29 September 2015 – BLME Holdings plc (“BLME Holdings”) has today announced the provision of over £13 million in finance to Residence One, a leading developer of luxury properties in Prime Central London.

The financing provided by BLME ensured that Residence One were able to quickly complete the acquisition of a significant unmodernised house on Chester Square. Chester Square is one of the finest addresses in prime London, a market segment where exact location is becoming increasingly important. The Belgravia property will now be developed by brothers Nick and Ben Wilson of Residence One to produce a luxury six bedroom high-quality family home with leisure facilities and staff accommodation set over six floors.

Alice Myers, Head of Property Finance at BLME, said:

“This project shows that there are still good deals to be done in London. BLME specialises in development finance, and has successfully partnered with a number of leading developers in the prime London market over the last few years. BLME is well positioned to be able to provide the necessary financing facilities to make these deals a reality, especially those transactions that need a tailored or require financing in a short timeframe.”



Alice continued.

“Chester Square has seen substantial development recently. The project, aims to embrace and enhance the original character of the property which is highly appropriate for such an established address. Residence One have recently completed successful projects in Wilton Street and Eccleston Mews, both in Belgravia and have quickly developed an impressive reputation and track record in London. “

– ENDS –

Notes to Editors:

About BLME

BLME is an independent wholesale Sharia'a compliant bank based in London and is a leading provider of finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. BLME is 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; Corporate Banking, Treasury and Wealth Management, providing a wide range of financing solutions and investment opportunities.

- **Corporate Banking** consists of four business units, Property Finance, which includes the funding of investment and development properties; Leasing which provides finance primarily for the UK market; Corporate and Structured Finance which funds corporate growth and acquisition; and Asset Backed Finance which includes ABL structured facilities and trade finance.
- **Wealth Management** consists of Private Client Services and Asset Management.
- **Treasury** which funds the financing activities in Corporate Banking and Wealth Management, provides BLME's Premier Deposit Accounts and manages the Group's capital and liquidity.

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.

Website: www.blme.com

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.

FOR MORE INFORMATION:

Media contacts

James Madsen

CNC, London

T: +44 (0) 20 3219 8812

M: +44 (0) 7738324438

E: james.madsen@cnc-communications.com

Nahed Ashour

CNC, Dubai

T: +971 (0) 4 427 6447

M: +971 (0) 50 820 8100 / +971 (0) 55 109 2547

E: Nahed.Ashour@cnc-communications.com