



BFB Tower partners with Reef for End-User Financing

Bahrain, 9th June, 2008: Clients of the high profile commercial project, BFB Tower, stand to benefit from a smooth, streamlined offer for end-user financing from Reef – Real Estate Finance Company. The Memorandum of Understanding signed between the two entities ensures that prospective clients of BFB Tower can secure fast and efficient financing from Reef. Present at the ceremony held at Reef's offices were Mr. Mahmood Al Koofi, CEO of Reef, Mr. AbdulAziz Al Ruwaihi, Head of Retail and Placement at Reef, as well as Mr. Faisal Faqeeh, Chairman of Bin Faqeeh Real Estate Investment Company, and Mr. Mohammed Younis, Director, Landmark Bahrain.

The BD 30 million BFB Tower, which was unveiled earlier this year, stands at 35 floors and houses the facilities and amenities that make it a distinguished business address and an environment geared to assist the next generation of business and entrepreneurial achievers. BFB Tower is conveniently located in the heart of the Seef district, in close proximity to numerous financial centers, malls, and the upcoming City Center. BFB Tower is developed by Bin Faqeeh Real Estate Investment Company and marketed by Landmark Bahrain.

Considering the Tower's freehold status, Reef has designed its financing options to be offered to nationals or expatriates resident in Bahrain or any GCC country. Reef's shariah compliant financing terms offer a reasonable down payment requirement for the commercial project, alongside financing over 25 years. Speaking on the new partnership, Mr. Mahmood Al Koofi CEO of Reef said, "As part of our brand and business model, we believe that our role encompasses undertaking strategies that nourish the real estate sector, and enable its growth. We believe that our partnerships should always be based on value sharing and on extending resources for development. Signing this agreement with Bin Faqeeh Real Estate Investment Company is based on this rationale, and on our belief in the project being a qualitative additional to the commercial property market. The market response to BFB Tower has been great, and we are pleased to be part of the company's future successes."

Mr Faisal Al Faqeeh, Chairman of Bin Faqeeh Real Estate Investment Company, also commented on the partnership noting Reef's ability to structure flexible financing solutions for end-users. "Reef has built a reputable name for itself, and we are pleased to extend their flexible financing services to our potential clients. Our partnership with Reef puts BFB Tower within the reach of a wider number of clients, allowing a greater number of local and international companies to gain access to the project's modern and dynamic business set up." In terms of BFB Tower, Mr. Al Faqeeh said, "we are very proud of our achievement with BFB Tower, its design and facilities are in line with our complete commitment to meticulous planning and to delivering results."

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Note to Editor:

- Reef – Real Estate Finance Company B.S.C was established in September 2005 under the regulatory guidelines set by the Central Bank of Bahrain. The company's main focus is to create complete real estate and mortgage finance solutions for new and existing property owners.
- The Reef approach ensures that the company's real estate finance advisors are with their clients every step of the way. Reef delivers effortless access to real estate opportunity through an innovative, empowering, and fulfilling client experience, and flexible financing for real estate designed to meet the specific requirements of each customer.

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