

*For immediate publishing*

**Lama Real Estate, a joint venture company under Seef Properties, appoints KHCB as Lead Arranger to finance “Al Liwan” Project**  
**In a joint financing agreement with Kuwait Finance House amounting to BD 25.5 Million**



**Manama, Kingdom of Bahrain:** Lama Real Estate W.L.L. a joint venture company under Seef Properties B.S.C., and Khaleeji Commercial Bank (KHCB) have recently announced the signing of an agreement, which appoints the Bank as a Lead Arranger for financing the “Al Liwan” Project. The total financing arranged by KHCB amounts to a total of BD 25.5 Million in partnership with KFH-Bahrain as a participant.

The signing ceremony was attended by Mr. Ahmed Yusuf, Chief Executive Officer of Seef Properties and authorized representative of Lama Real Estate, Mr. Ahmed Mohamed Burashid, Head of Corporate Banking at KHCB, and Mr. Mahmood Ghaleb Al Mahmood, Head of Corporate Banking Group at Kuwait Finance House – Bahrain.

“Al Liwan” is considered a prime multi-utility real estate project located in Hamala, the project includes several exceptional features that will make it one of the leading destinations for all segments of the community, as it will feature a variety of shops, restaurants, retail stores, and three-story residential units.

On this occasion, Mr. Ahmed Yusuf, Chief Executive Officer of Seef Properties and authorized representative of Lama Real Estate, said, “We are delighted to be partnering up with Khaleeji Commercial Bank to finance our upcoming project in Hamala, ‘Al Liwan’, in light of the Bank's prominent position as one of the leading Islamic banks in Bahrain. We look forward to this project becoming the next family-oriented tourist destination in the Kingdom, which will attract visitors locally and from neighboring countries due to its unique mix of residential, leisure and retail outlets. This agreement is a step closer towards our goal of strengthening our position to become one of the leading and integrated real estate development companies in the Kingdom of Bahrain and we look forward to the launch of ‘Al Liwan’ project in the near future.”

On his part, Mr. Ahmed Mohamed Burashid, Head of Corporate Banking at KHCB, commented, “We are delighted to have been granted the confidence of Lama Real Estate, a company under the portfolio of Seef Properties, an experienced veteran in the real estate management and development industry, allowing the bank to play a key role in the launch of ‘Al Liwan’ project, which will be a main destination for those seeking leisure and entertainment. Granting the bank the leading role in the financing process of this important project confirms KHCB’s strong position in the industry, and reflects our full commitment to support development initiatives to enhance the urban field of the Kingdom of Bahrain, in order to support the tourism and economic movement in it.”

Mr. Burashid, added, “At KHCB, we consider supporting real estate development projects as a key priority, as we aspire to contribute in the development of this vital sector through providing the necessary financing for the completion of such projects, which backs the national economy to achieve the Kingdom’s integrated development.”

Commenting further, Mr. Mahmood Ghaleb Al Mahmood, Head of Corporate Banking Group at Kuwait Finance House – Bahrain, said, “Al Liwan is a unique mixed-use development project which introduces a new value added proposition to the Hamala district of the Northern Governorate targeting neighboring residents, the local community and regional visitors arriving to the Kingdom of Bahrain through King Fahad Causeway. We are delighted to have the opportunity to participate in financing this successful project through our partnership with KHCB. We, at KFH Bahrain, are determined to offer Shari’a compliant financing solutions to support such unique developments and contribute effectively towards achieving Bahrain’s 2030 Economic Vision.

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