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LOOTAH REAL ESTATE DEVELOPMENT TIES UP WITH AMLAK FINANCE TO INTRODUCE A EXCLUSIVE INVESTMENT OPPORTUNITY

The partnership with Amlak Finance will allow Lootah's customers the opportunity to own more than just one property

Lootah Real Estate Development, one of the region's prominent modern real estate developers, announced their partnership with Amlak Finance PJSC, a leading specialized Shari'a compliant real estate financier in the Middle East, through which investors of Lootah Real Estate Development will benefit with the opportunity of doubling their property portfolio.

When applying for finance support through Amlak, other than hassle free purchase process, investors will also be provided with benefits including repayment through rental income, and complimentary property management and preventive maintenance services for their next prized investment.

Saleh Abdullah Lootah, Executive Director of Lootah Real Estate Development said: "This partnership highlights our commitment to our investors and providing them with facilities that enables them to grow their real estate portfolio. Additionally, we are pleased to partner with Amlak who has a track record of providing one of the leading Shari'a financial solutions in the Middle East."

Amlak Finance will offer this exciting offer to potential investors of The Waves project for now. Spread across 175,905 sq. ft, The Waves is a creative reflection of creative trends and modern taste. The project has successfully completed close to one third of the project, since its ground breaking ceremony last year in September.

Arif Alharmi, Managing Director & CEO of Amlak Finance, said: "We are pleased to be collaborating with the Lootah Real Estate Development and further enhancing the services we provide our customers. This partnership will allow us to offer our new 'Double Your Property' product to wider audiences, in line with current market demands. We believe this new offering is well-suited for the market and will further increase investment transactions in Dubai. We look forward to the successes of this collaboration and to contributing to the future growth of Dubai's real estate sector."

The Waves features Studios, one bedroom and one bedroom loft apartments ranging from areas of 485 Sq.ft to 2,000 Sq.ft. Beautifully proportioned and finished to the very highest of standards, the interiors celebrate extraordinary vistas of Dubai's skyline and reflect unique influences of modern design. Generous living spaces are flooded with natural light through floor-to-ceiling windows.

More information about Lootah Real Estate Development can be found at www.lootahdev.com.

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About Lootah Real Estate Development:

Since the inception, Lootah Real Estate Development has acted as the pioneering real estate development arm of Lootah Holding. Through a culture of excellence and an unswerving commitment to provide the very highest standards of living, Lootah Real Estate Development's employees have not only achieved, but exceeded, the most ambitious goals. Already over 1,000 units have been delivered to satisfied occupants, with many more planned for the future.

Lootah Real Estate Development successfully launched Ewan Residences in Dubai Investments Park and Shammal Terraces in Jumeirah Village Circle. Ewan Residences, comprises 85 buildings with up to 12 apartments in each block. The apartment blocks have been designed in a unique manner to make them suitable to own or rent. Ewan Residences is a secure, gated community with beautifully landscaped gardens, a state-of-the-art recreation centre, swimming pools, jogging tracks, and community facilities that include a shopping centre and play areas for children throughout the community.

Recently, Lootah Real Estate Development handed over its new freehold project to numerous proud buyers. The project comprises 259 studios and 1 bed loft apartments. This aesthetically appealing landmark offers a superlative swimming pool, state-of-the-art gymnasium and an invigorating sauna. Winner of the prestigious International Real Estate Award, 2016, Shamal Residences features exceptionally high quality construction, imaginative interior design and a charm and ambiance of its very own.

About Lootah Holding:

Lootah Holding is a family-owned diversified business house with rich heritage and highly ambitious young leaders adorned with new ideas and innovative minds. The several Lootah Holding initiatives and companies are embodiments of the vision of Chairman Saleh Saeed Lootah, the founder and an iconic second generation leader guided by enduring values and global thought leadership.

Lootah Holding leads ventures across key industries: from Construction to Real Estate; Energy to Financial Services; Logistics to FMCG, among several others. The entrepreneurial culture of Lootah Holding has been the catalyst that brought home-grown businesses to the global scene. Lootah Holding is a driving force for the national and regional economic growth, progress and innovation with global reach.

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About Amlak Finance PJSC:

Established in 2000, Amlak Finance is a leading specialized real estate financier in the Middle East. Amlak provides innovative, Shari'a-compliant property financing products and solutions designed to meet the demanding needs of the market. Amlak offers a range of customized financial solutions and products to investors for both ready and off-plan properties.

Amlak launched its first international office in Cairo in 2007, which operates under the name 'Amlak Finance Egypt Company S.A.E'. It also has business associations in Saudi Arabia under the name 'Amlak International for Real Estate Finance Company".

Following suspension of Amlak's shares in the Dubai Financial Market in 2008, the company undertook a comprehensive restructuring of its balance sheet and its business. In the third quarter of 2014, Amlak completed the financial restructuring, which was approved by its financiers. The company's shareholders approved the restructuring proposal at Amlak's EGM, held in September 2014. By pursuing a business strategy underpinned by prudence and austerity, the company reported profits since then. Amlak is now well placed to pursue normal business operations and work towards continuous enhancement of value for its shareholders.

To learn more about Amlak Finance, please visit our website: http://www.amlakfinance.com/

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