Al Salam Bank partners with Ministry of Housing and Eskan Bank in the Danat Al Baraka project under the "Mazaya" scheme

Manama, Bahrain, 16 May 2021: Al Salam Bank has signed a Memorandum of Understanding with Eskan Bank to offer its clients with competitive property financing facility for the purchase of their dream home in the Danat Al Baraka project under the "Mazaya" social housing scheme with the Ministry of Housing, located in Janusan area.

On the occasion, Mr. Rafik Nayed, Group Chief Executive Officer of Al Salam Bank-Bahrain said: "The "Mazaya" scheme is a significant initiative that elegantly offers housing solutions to eligible applicants. The Bank facilitates a highly efficient and flexible financing processes streamlining the delivery and handover of homes. We look forward to continuing our joint initiatives and active collaboration with the Ministry of Housing and Eskan Bank."

"We are pleased of our distinguished partnership with Al Salam Bank – Bahrain to enable a wide range of customers with the opportunity to purchase one of the most prestigious residential villas in the 'Danaat Al Baraka' project. In efforts to create a successful project, we strive to provide a wide range of ready-made housing solutions equipped with all the basic facilities that meet the different needs of the Bahraini family, in order to ensure the comfort and satisfaction of all. Through the 'Danaat Al Baraka' project, we seek to contribute to enhancing the pace of the urban movement within the Kingdom of Bahrain," commented Mr. Tariq Kazim, Chairman of Danaat Al Baraka Board.

Commenting on the partnership, Dr. Khalid Abdulla, General Manager of Eskan Bank stated: "We are very proud of our partnership with Al Salam Bank – Bahrain to help facilitate the process of purchasing a villa in 'Danaat Al Baraka' to eligible Bahraini citizens of the Mazaya social housing scheme. Through this partnership, we aim to support both Al Salam Bank's customers and beneficiaries of 'Mazaya' and the financing services provided by the Ministry of Housing, to obtain easy financing for purchasing one of the leading housing solutions located in Jannusan. We at Al Salam Bank are committed to providing real estate financing services to this project, which comes as part of our continuous efforts to meet the growing demand for social housing opportunities in Bahrain, as well as enhancing the sustainability of housing services."

"We commend the vital role played by both the banking and real estate sectors in achieving the Kingdom's goals of providing facilitated housing financing solutions. The joint efforts have enabled several Bahraini families to purchase and move into their homes, as a result of the easy access to financing facilities. Despite the challenges resulting from the COVID-19 pandemic, we reaffirm our commitment to strengthening our fruitful partnerships with institutions from both sectors, and together we look forward to many more achievements in the coming future," he added.

The Danat Al Baraka project includes 211 villas which spans a total built-up area of 234 square meters. All villas encompass comprehensive features designed to meet the needs of a modern family, distinguished by four contemporary designs each comes with 4 bedrooms, 2 living areas and equipped with the latest facilities.

The show villas are now available on-site for viewing by interested parties. For more information on Property Financing facility, please call any of the Bank's dedicated Relationship Managers on 36688833, 37373780, 39393139 or 39115795.