The First Bank in the Kingdom of Bahrain...

Al Salam Bank Partners with Mazad Bahrain to Offer Innovative Financing Solutions for Property Auctions

Manama, Bahrain – 29 January 2025: Al Salam Bank, in collaboration with Mazad Bahrain, has announced the launch of innovative financing solutions for individuals, small and medium enterprises (SMEs), and corporate entities wishing to purchase properties through public auctions. This initiative makes Al Salam Bank the first bank in the Kingdom of Bahrain to provide such innovative financing solutions.

This initiative is part of the Kingdom's vision to strengthen collaboration between the public and private sectors. The partnership between Al Salam Bank and Mazad Bahrain will accelerate the process of property ownership through public auctions, enhance the efficiency of services to meet clients' needs, and support the commercial sector in innovative and sustainable ways. This collaboration aims to simplify auction execution procedures, offering clients flexible financing solutions that meet their aspirations and contribute to fostering the Kingdom's investment environment.

Commenting on this partnership, Mr. Anwar Murad, Deputy CEO - Banking at Al Salam Bank, said: "We are proud to be the first bank in the Kingdom of Bahrain to collaborate with Mazad Bahrain to enhance execution mechanisms by offering unique financing solutions for property auctions. This collaboration represents a new model of banking services in the Kingdom and reflects our commitment to meeting market needs and supporting sustainability by providing innovative solutions that simplify the process for clients to own properties through public auctions."

Mr. Talal Al Arifi, CEO of Mazad Bahrain, added: "We are pleased to collaborate with Al Salam Bank to provide innovative financing solutions for individuals wishing to purchase properties through public auctions. This partnership reflects our commitment to developing the auction system in the Kingdom of Bahrain and enhancing Mazad Bahrain's position as a leading platform for buying and selling properties with transparency and efficiency. We are confident that this partnership will significantly improve the client experience and support the local real estate market."

Through this partnership, Al Salam Bank seeks to support the Kingdom's economic vision and strengthen its role in meeting market demands in innovative and sustainable ways. The collaboration with Mazad Bahrain marks a strategic step toward delivering integrated solutions that fulfill the aspirations of citizens and businesses alike.

-End -