



## **PRESS RELEASE**

**21 July 2015**

### **TECOM Investments and Amlak Finance Launch Off-plan Islamic Financing for Villa Lantana Residential Community**

TECOM Investments has signed an agreement with Amlak Finance, the UAE's first specialised real estate finance provider, to offer Shari'a compliant financing options via its Amlak Tatweer program to all purchasers of freehold Villa Lantana homes, including non-resident and self-employed buyers.

Amlak will offer financing up to 50 per cent of the property value prior to project handover, with the option to re-finance up to 75 per cent upon completion for tenures of up to 25 years at highly competitive rates, enabling more investors and end-users to become part of the Villa Lantana community.

The agreement was signed by Badr Al Gargawi, Chief Executive Officer, Development & Planning Division, TECOM Investments, and Arif Alharmi, Managing Director and CEO of Amlak Finance PJSC.

Commenting on the partnership, Mr. Al Gargawi said, "We are proud to be working with Amlak Finance to provide a Shari'a compliant option for people to own their dream home at Villa Lantana. A big part of TECOM Investments' ethos when planning a new development is to engage with our stakeholders to ensure we deliver in line with market and consumer requirements. They told us that they needed a forward thinking, tailored Islamic finance option - and this is exactly what Amlak Tatweer offers."

The new Villa Lantana development of 440 freehold family villas represents an astute investment opportunity, in part due to its key location in Dubai's Al Barsha growth corridor in addition to the established reputation of its master developer, TECOM Investments.

Mr. Alharmi commented, "Amlak is pleased to be partnering with TECOM Investments to offer these tailored and easy financing solutions for those wishing to own a property at Villa Lantana. Our Tatweer product is a perfect match for such an impressive development. We continually strive to provide prospective investors with innovative Islamic finance solutions."

Villa Lantana benefits from being in close proximity to Dubai's main arterial roads, allowing fast and easy access to the city's primary business areas, retail and entertainment hubs. The community is just minutes away from Mall of the Emirates and within a five minute walking distance from the soon-to-be-launched My City Centre Al Barsha. A number of leading schools have also recently opened in the near vicinity.



The contemporary Villa Lantana community also features a well-planned, beautifully landscaped family neighbourhood. Buyers can choose between 17 different villa designs, 11 floor plans and a range of 3, 4 and 5 bedroom detached and semi-attached family homes. Villas span in square footage from 2453 square foot, Built Up Area (BUA), up to 6082 square foot (BUA).

To learn more about the financing options for this development please contact Amlak Finance on 800-AMLAK (26525). Alternatively, to find out more about Villa Lantana please visit [www.villalantana.ae](http://www.villalantana.ae) or call 800-LANTANA.

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**About Villa Lantana:**

Villa Lantana is a freehold villa community for Dubai's growing family market, launched by TECOM Investments and ideally situated in the heart of Dubai's growth corridor of Al Barsha.

Villa Lantana is in close proximity to Dubai's main arterial roads and enjoys fast and easy access to the city's primary business areas, retail and entertainment hubs, and educational establishments. Construction is currently underway with project completion set for Q4 2015.

Set in two well-planned and landscaped, gated communities, the development consists of 3, 4 and 5 bedroom detached and semi-attached family homes offering a choice of 17 different villa designs and 11 floor plans. Residents of Villa Lantana will benefit from a retail centre, parks and playgrounds, as well as sports facilities including sports centres with gyms and pools, sports courts and outdoor jogging tracks. All amenities and full landscaping will be completed in time for handover.

For further information and to register your interest, please visit [www.villalantana.ae](http://www.villalantana.ae) or call 800-LANTANA.

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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 & Real Estate Investment'. It also has business associations in Saudi Arabia under the name 'Amlak International for Real Estate Development and Finance Co'.

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 for the year 2014. Amlak is now well placed to resume normal business operations and work towards once again creating future value for its shareholders.

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

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