

## **ADIB extends home finance facilities to retail buyers on Jubail Island with exclusive offer**

**Abu Dhabi, UAE; 23 May 2022:** Abu Dhabi Islamic Bank (ADIB), a leading financial institution, announced today that it partnered with Jubail Island Investment Company (JIIC) to present to their customers an offer for home finance on Jubail Island. The offer enables buyers to benefit from an attractive profit rate, waiver of processing fees, waiver of property valuation fee, free property takaful, and waiver of early settlement charges up to 30% of the outstanding finance each year.

The offer applies to customers who have already purchased or are looking to purchase homes in phase one of Jubail Island. ADIB will be providing home finance of up to AED 30 million for investors with extended tenor of up to 25 years covering up to 85% of the total value of the ready property.

Buyers only have to pay 30 % before handover with the remaining 70 % at completion. The maximum finance cap is 85% for end users and 65% for investors which is to be paid conveniently through the home finance offer by ADIB.

**Mohamed Al Fahim, Regional Head of Corporate Banking, ADIB, said: "As the leading Islamic bank in the region, it is efforts like this that** showcase how Islamic banks can be an integral part of the development of a community. We want to provide our customers with an easy, quick, and seamless way to achieve their long-term home ownership goals. For many people seeking a place to call home, Jubail Island will be an attractive prospect. We are pleased to be partnering with JIIC who are similarly dedicated to providing an excellent offering to their customers."

**Mahmoud Dandashly, Chief Business Officer of Jubail Island Investment Company (JIIC), commented** "We are happy to be partnering with ADIB to provide our customers with attractive financing options that provide them with an even better experience while on their home-buying journeys.

"This partnership will provide prospective homeowners with methods that will allow them to conveniently achieve their goals of purchasing their idyllic home and become part of a landmark community in the capital. We look forward to establishing more strategic partnerships that will boost the real estate sector in Abu Dhabi and the United Arab Emirates."

Jubail Island comprises approximately 40 square kilometers in size with more than 30 kilometers of pristine waterfront surrounded by mangrove forests. The development is segregated into three phases and will include six investment zone villages across 4000 hectares of mangroves and coastal estuaries exceeding 32 kilometers of waterfront in phase one. Phase one also comprises 1,253 units including 809 villas and plots, 182 townhouses, and 262 apartments distributed on multiple plots. In addition, there will

also be amenities such as a marina district, schools, sports complex, retail center and parks, and it is expected to be home to 7,000 residents.

ADIB previously partnered with JIIC to provide the first Sharia-based leasing “Ijarah” agreement for Jubail Island for phase one of the development.

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#### **About Jubail Island**

The Jubail Island development will be an idyllic collection of villages located between Yas Island and Saadiyat Island and will become Abu Dhabi’s leading sanctuary designed to appeal to wellness and nature enthusiasts, positioned amid the rich biodiversity of the mangroves.

The luxury project will offer wholesome F&B outlets and a wide range of facilities, including a beach club, a business centre, a sports centre, schools, supermarkets, nurseries, a community club, specialised clinics and other commercial establishments.

For more information, please visit <https://www.jubailisland.ae/>

Keep up to date with the latest updates @jubailisland:

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#### **About ADIB**

ADIB is a leading Islamic bank with more than AED 133 billion in assets that was established in 1997 with its shares traded on the Abu Dhabi Securities Exchange (ADX). Over 1 million customers benefit from its large distribution network of 70 branches and more than 500 ATMs. The bank also offers world-class online, mobile and phone banking services, providing clients with seamless digital access to their accounts 24 hours a day. ADIB provides retail, corporate, business, private banking and wealth management solutions. ADIB remains one of the leading banks in the recruitment, development and promotion of local talent. The bank has one of the highest Emiratisation ratios with more than 40 percent of the bank’s workforce being UAE Nationals. ADIB has presence in six strategic markets: Egypt, where it has 70 branches, the Kingdom of Saudi Arabia, the United Kingdom, Sudan, Iraq and Qatar.

Named “Best Islamic Bank globally” by The Financial Times’ The Banker publication and Best Bank in the UAE by Forbes, ADIB has a rich track record of innovation, including introducing the world’s first digital Islamic bank for youth and being the first bank in the UAE to enable account opening through facial recognition.

For more information, please visit [www.adib.ae](http://www.adib.ae) or contact:



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