

Al Salam Bank Signs Memorandum of Understanding with Era Projects

- **The MoU will provide applicants special financing facilities on Era Homes Villas offering customers competitive property financing facilities and flexible terms**
- **The competitively priced property financing is available to all Bahraini residents, GCC citizens, and expatriates**

Manama, Bahrain 13 June 2021: Al Salam Bank has recently signed a Memorandum of Understanding (MoU) with Era Projects real estate company to provide special property financing facilities for villas in the Era Homes project, located in Diyar Al Muharraq.

The MoU outlines Al Salam Bank's provision of property financing facilities to customers interested in purchasing a home in the project, offering notably competitive profit rates and flexible terms to applicants. Eligibility to apply is open to all Bahraini citizens, Mazaya Scheme beneficiaries, GCC residents, as well as expatriates given the freehold nature of the project.

Commenting on the occasion, Deputy Chief Executive Officer, Mr. Anwar Murad, stated, "We are pleased to enter this agreement with Era Projects to provide unmatched property financing facilities for the Era Homes project in Diyar Al Muharraq, ultimately enabling residents to own homes with ease. We look forward to continuing to build on our partnership with one of the most reputable real estate developers in the Kingdom, in a joint effort to accelerate and streamline customers property financing needs at accessible prices."

Mr. Murad added: this partnership with Era Projects provides our customers access to residential investment opportunities within reach. This comes in line with our ongoing commitment to provide our customers accessible financing solutions, and effectively serving them in their endeavour to purchase a home."

Moreover, Mr. Abdula Hussain Khadur, Chief Executive Officer of Era Projects, said, "It is with great pleasure we enter this agreement with Al Salam Bank to support our valued residents in purchasing a villa at Era Homes. Through this alliance, we are ensuring customers benefit from flexible financing facilities, enabling them to purchase their dream home at Era Homes. The villas within phase 1 of the project are scheduled to be complete this June, and ready for handover. For those interested in either booking or viewing one of the show villas, we are on standby to arrange private viewings for those interested."

The Era Homes project comprises 113 two storey villas starting at 200 sqm, with a built-up area of 330 sqm. With sale prices starting at BHD 107,000, all villas have completed the requisite infrastructure works and will be ready for handover this June.

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