

In Focus - Banking & Finance

April 2011

The [Banking and Finance team](#) at Al Tamimi and Company have been at the forefront of the banking and finance sector in the Middle East and as a result have earned a strong reputation as leaders in this area of practice.

Our practice advises lenders and borrowers on all aspects of structuring, negotiating and documenting finance transactions. We represent local and international banks and financial institutions in both conventional and Islamic transactions.

We have extensive experience working for international law firms and financial institutions in the Middle East and our lawyers are fully conversant with all aspects of banking and finance law in the region.

Lead by partners Husam Hourani, Lynette Brown and Jody Waugh, our team of 16 lawyers is perfectly positioned to provide advice across the spectrum including:

- Islamic finance

Strong Islamic finance practice acting for a majority of the Islamic finance institutions operating in the UAE, ranging from establishment and licensing of those institutions through to structuring and documentation. Recently this also included assisting with some of the first Islamic home finance documentation for use in the Kingdom of Saudi Arabia.

- Banking litigation and enforcement

At the forefront of banking litigation and enforcement in the UAE, having obtained numerous judgments for the enforcement of corporate and retail finance documents and related security. Recently this has included obtaining many judgments for enforcement of mortgages in Dubai, together with leading the field in Islamic finance enforcement.

- Derivatives

We advise banks and corporates in relation to ISDA documentation and enforceability under UAE law. We have also been involved in assisting banks develop Shariah compliant hedging products for their customers.

- Investment funds and structures

We recently assisted a client establish the first Real Estate Investment Trust in the DIFC and regularly advise on both UAE and DIFC collective investment funds.

- Ship, aircraft and asset financing

Regularly advise our clients on vessel and aircraft acquisition financing transactions. We also advise our clients, including Caterpillar, in connection with the financing of mobile and fixed cranes as well as power generation and large earth moving equipment.

- Real estate financing

Active in development finance which has included the financing of the Mirdiff Mall, Al Ghurair Shopping Centre, Palazzo Versace Hotel and Residences and the Ramada Chelsea Hotel.

- Trade and export financing

Regularly advise our clients in connection with various trade finance credit facilities, including export letters of credit, bank guarantees, buyers credit, trust receipt structures, bill discounting and factoring. This also includes documentation for the structured endorsement and avalisation of promissory notes and bills of exchange.

- Project finance

Involved in financing of projects and infrastructure within the UAE. More recently this has included the Dolphin pipeline refinancing, Yahsat satellite project, Shams solar power plant and the expansion of the port of Fujairah.

We have also advised lenders in relation to the Dubai Metro Project, Formula One race track project in Abu Dhabi and the Burj Khalifa project.

- Incorporation and licensing of financial institutions

Dominant regulatory practice which has included the conversion of Dubai Bank to an Islamic institution, establishment of Noor Islamic Bank, Abu Dhabi Commercial Islamic Finance Company, Al Mal Capital and Gulf Capital. We also have a substantial presence in the DIFC, having assisted over 80 entities with their set up and licensing within the DIFC.

For more information please contact:

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