

To be published: 23rd July 2018

BBK announces Strategic Partnership with Orchid Developers

BBK, Bahrain's pioneer in retail and commercial banking, announced today that it has signed a Memorandum of Understanding (MOU) with Orchid Developers, initiating a strategic partnership agreement, through which BBK will provide mortgage financing to the customers of Orchid Plaza.

Orchid Developers, a Real-Estate and Development Company, is one of the first in Bahrain to offer freehold commercial and residential projects with more than 175 units of residential and commercial properties already delivered to its customers. Under the terms of the agreement, Orchid Plaza customers who require funding in the form of mortgage loans will be advised to consider BBK being the end user funding partner.

Announcing the strategic partnership, Mr. Reyadh Sater, BBK Chief Executive , said: "In our continuous efforts to provide our customers with the best services and to facilitate the sale of the Freehold Projects, we are pleased to enter into a strategic partnership with Orchid Developers whereby customers from all nationalities residing in the GCC who wish to own a property in Orchid Plaza will enjoy excellent interest rates and loan terms from BBK.

Dr. Bashar Ahmadi, Orchid Developer's Managing Director, said: "we are delighted to initiate this partnership with BBK which I believe, is a step towards a new era of convenience for our customers and building a strong relationship with the Bank."

Customers who are interested to own a residential property in Orchid Plaza are welcome to apply for a mortgage loan with BBK.



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About BBK

BBK has been the pioneer in Commercial Banking for 47 years in the Kingdom of Bahrain. As a revolutionary market leader, BBK has built a name and reputation which is respected locally as well as internationally. To maintain this reputation, BBK has been at the forefront, incorporating the latest technologies to provide the finest services. One example of which is the e-banking solutions offered by BBK, which provide new generation services through its user friendly award winning website www.bbkonline.com, along with the telebanking, cash depository machines and automated teller machines services. BBK is proud to be honored for its Corporate Governance by the “Hawkamah” Institute for the 4th consecutive year. This award has become a prestigious, competitive and highly coveted bank award that highlights the industry’s strong commitment to good corporate governance. Aside from many industry related awards, BBK is ISO 27001 & ISO 22301 certified for its Information Security Management System (ISMS) and Business Continuity Management System (BCMS).