

## **BBK announces yet another 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 yet another strategic partnership agreement, through which BBK will provide mortgage financing to the customers of "Spiral Orchid Residence".

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 in addition to the residential units at the Orchid Plaza project. Under the terms of the agreement, customers of the Spiral Orchid Residence 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's Chief Executive, said: "Our aim is to continuously provide our customers with the best services and to facilitate the sale of the Freehold Projects whilst giving our customers the liberty to choose their new home. We are pleased to enter into another strategic partnership with Orchid Developers, an esteemed real estate company that has been offering modern residential solutions which customers from all nationalities residing in the GCC can benefit from. In return, BBK offers excellent interest rates and loan terms to customers who wish to own a property in the Spiral Orchid Residence.

Dr. Bashar Ahmadi, Orchid Developer's Managing Director, said: "we are delighted to enter yet another partnership agreement with BBK which paves the way towards a future of convenience for our customers in the field of purchasing properties all the while strengthening our relationship with the Bank."



Customers who are interested to own a residential property in the Spiral Orchid Residence project are welcome to apply for a mortgage loan with BBK.