Overview

Whether you are a Shariah-compliant entity, considering financing a project in the Middle East, investing in a Shari'ah-compliant manner or interacting with a Shari'ah-compliant entity for the first time, you need a collaborative partner who is fluent in the principles and values of Islamic finance.

Dentons works closely with you to understand your point of view, goals and challenges. Renowned as global authorities, our lawyers and professionals help you successfully navigate the world of Islamic finance. With access to leading scholars and regulatory bodies and extensive experience developing new structures and products, we ensure smooth, successful transactions.

Our Islamic Finance team offers a seamless global service throughout our office network in the Middle East and beyond. We stand by your side from engagement to completion in areas like:

- Syndicated financing
- Shariah-compliant funds
- Structured investment products
- Islamic project finance
- Trade finance
- Real estate finance
- Capital markets
- Asset finance
- Aviation finance
- Tax and regulatory issues relating to Islamic finance products, transactions and institutions
- Takaful

Representative Experience

- **ARCAPITA**: Advising a leading private equity fund on three Islamic finance compliant joint-ventures with a European residential developer for investments located in Poland.
- **Bank of London and Middle East**: Advising on a US$15 million tawarruq facility granted to Gürş İnşaat ve Mühendislik A.Ş. for the purpose of the acquisition of a construction plant and equipment.
- **Bank of London and Middle East**: Advising on a €30 million revolving murabaha facility granted to Hey Dış Ticaret A.Ş., a textile trader in Turkey.
- **BTA Bank**: Advising on introduction of Islamic finance in the Republic of Kazakhstan and assisting with the preparation of amendments to the existing laws of Kazakhstan in relation to the activities of Islamic banks and the
implementation of Islamic finance.

- **Controlling shareholder of Yenikoy Turizm**: Advising on a US$6.5 million murabaha facility granted by Q Invest.

- **Emirates Steel Investment**: Advising the largest steel producer in the UAE on the $1.1 billion project financing. The team advised on the dual-tranche seven-year project finance facility from a consortium of seven conventional lenders and two Islamic financial institutions in the Middle East. This transaction won various awards.

- **International Bank of Azerbaijan**: Advising on the establishment of the first Islamic Finance unit in the country. The project included a detailed analysis of Islamic Banking products capable of being used under Azerbaijani law. The final task remaining in the project is to present recommendations to the Central Bank on changes to the banking legislation to accommodate more Islamic Banking products.

- **Investment and Development Office of the Government of Ras Al Khaimah**: Advising on the annual update of RAK Capital's $2 billion certificate issuance programme and a related liability management transaction. The transaction included simultaneous tender and exchange offers, as well as consent solicitations, in respect of $325 million trust certificates issued on behalf of the RAK Investment Authority and AED1 billion trust certificates issued by RAK Capital. At the same time we advised on the new issue of $400 million trust certificates due 2016 under the RAK Capital programme. This was the first Shariah compliant liability management exercise with publicly traded sukuk and was voted most Innovative Deal of the Year by Islamic Finance News.

- **Islamic Corporation for the Development of the Private Sector**: Advising on Islamic finance products in connection with a financing of AGBank (Azerigazbank).

- **Islamic Corporation for the Development of the Private Sector (ICD)**: Advising on the Establishment of the first Takaful Company (an Islamic insurance company) in Azerbaijan and in the extension of credit lines to two local banks.

- **Mashreqbank leading a syndicate of local banks**: Acting on a $1.5 billion facilities agreement (including a parallel bridge facility) to support the construction of the midfield terminal of Abu Dhabi International Airport. The facilities agreement was documented with a conventional and Shariah compliant Islamic tranche.

- **Qatar International Islamic Bank**: Acting in connection with its successful debut US$700 million sukuk issue. The transaction represents QIIB’s first international debt capital markets issuance. We successfully applied our debt capital market and Islamic finance expertise, as well as our specific local knowledge to help QIIB as a first-time issuer, which has strengthened QIIB’s prominence throughout the Middle East region and beyond. This significant deal demonstrates our capability to work effectively across various offices in our network.

- **Tiryaki Agro**: Advising on a US$40 million murabaha facility granted by International Islamic Trade Finance Corporation.

- **Tuckcell Iletism Hizmetleri A.S.**: Advising a leading mobile phone operator in Turkey on a US$100 million Islamic financing facility comprising a syndicated (Islamic finance) murabaha financing of US$80 million arranged by the Islamic Development Bank, and a term loan facility of US$20 million extended by HSBC.