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Bavaria Gulf ties up with Mashreq

Bavaria Gulf announced that it had become one of Dubai's first mid-segment developers to sign a home loan agreement for all its existing and future projects with Mashreq, a leading bank in the UAE.

United Arab Emirates: Wednesday, December 12 - 2007

Following the successful launch of its designer boutique apartments, Sandoval Apartments at the Jumeirah Village, Bavaria Gulf, leading German real estate developer signed the agreement.

Commenting on the occasion, Dr. Shahriar Daneshjoo, Chairman of Bavaria Gulf, said: 'Since its inception, Bavaria Gulf has emerged as a leading quality developer of residential real estate solutions in Dubai targeting the mid-segment of the market. Our partnership with Mashreq, one of the largest private bank's in the Middle East, for mortgage loans, not just validates our well earned market credibility, but will also enables buyers to avail world-class home financing, making acquisition of property with Bavaria Gulf a hassle-free experience.'

As part of the agreement, Mashreq customers' will benefit from customized home loan packages and enjoy up to 90% on sales price for all existing and future Bavaria Gulf project with attractive interest rates for up to 25 years.

'We are extremely pleased to tie-up with Bavaria Gulf, a leading real estate developer,' said Nabeel Malik, Chief Marketing Officer - Mashreq. 'Today is yet another testimony of our ongoing commitment to reach out to all our customers by offering them the best in products and services.'

Mashreq will offer Bavaria Gulf customers a variety of convenient financing options with attractive rates in addition to other benefits some of which includes the lowest down payments and giving them the benefit of owning the property of their dreams.

Related Information:

About Bavaria Gulf:

Founded 12 years ago under the name IB Wohnbau in Germany, the company shifted its global headquarters to Dubai in 2006 and was renamed Bavaria Gulf Real Estate. The company has already developed over 1000 quality residential units in the Rhein-Main area recording a consistent and significant 30% annual growth rate.

In the UAE, Bavaria Gulf is focused on bringing, to the advantage of every home-seeker, a new dimension to the rapidly expanding real estate market through an unflinching promise of precision, technology and quality driven end-user oriented home design. Further validating this focus and as it has already done in Germany, Bavaria Gulf has committed to getting every unit developed by it certified by one of the most trusted independent quality evaluators in the world 'TUEV'.

Bavaria Gulf envisions creating one of the most ideal living environments in the Gulf through its prestigious Sandoval project, which is set for completion in 2009 and has been declared by master developers Nakheel as one of the top ten outstanding projects in the entire Jumeirah Village

With over 12 years of development experience behind it, Bavaria Gulf believes in social engineering and educating people about the various nuances of property ownership such as the total cost of ownership, investment protection, construction material authenticity etc.