

## **Islamic Finance Industry On Major Globalisation Drive**

*The 14th Annual WIBC to launch the UK Pavilion and The Country Round Table to Explore International Growth Markets*

**Oct. 31, 2007 - [PRLog](#)** -- Representative of the expanding UK Islamic Finance industry, UK Trade & Investment (UKTI) has announced the launch of the UK Pavilion at the 14th Annual World Islamic Banking Conference (WIBC). The WIBC, scheduled to be held at the Gulf International Convention Centre, Kingdom of Bahrain on 8th to 10th December 2007, is the largest and most significant gathering of Islamic banking & finance industry leaders in the world.

As part of its World Comes to WIBC banner, the conference has also announced the inaugural Country Focus Roundtable, a panel discussion building and analyzing the burgeoning international footprint of Islamic Finance and featuring experts from UK, Europe, South Africa, Asia and North America. While growth continues to surge for Islamic Finance in the traditional geographic markets; countries in Europe, North America and Asia have also created enabling regulatory environments that have set the industry on a major globalization drive. Chief among these is the UK, which has 5 GCC-sponsored Sharia'ah compliant banking authorizations in the pipeline.

The UK Pavilion at WIBC, officially sponsored by UKTI along with the London Stock Exchange (LSE) and a range of established major institutional supporters, will feature a high-powered delegation of decision-makers representing key banks and institutions based in the UK, including the LSE. Nearly 40 companies based in the Middle East have raised capital on the LSE, which is also home to a number of Sukuk, collectively valued at £3.5bn. The LSE has played a major role in the development of Islamic Finance in the UK and aims to attract more Sharia'ah compliant finance to the UK markets.

Along with the UKTI, LSE and the other UK-based financial institutions, the Kuwait-based real estate investment advisory house, Global Securities House (GSH UK) will also be showcasing their services during the conference. With major initiatives already underway to establish London as a key European centre for Islamic finance, the UK Pavilion at WIBC 2007 has been planned as a dynamic and interactive space to meet with those leaders who are currently forging the UK's role in Islamic banking

As Richard Thomas, Managing Director of GSH highlights:

“GSH (UK) is one of a number of GCC-sponsored Shari'ah-compliant financial services companies expanding in the City of London, following recent regulatory and legislative developments in the UK. The UK Pavilion at WIBC is a great opportunity for leading UK based companies to showcase the opportunities for collaboration and explain the implications of the development of Islamic finance in the world's No 1 financial centre. Groups like GSH (UK)'s parent, GSH and the Securities House of Kuwait, have had the vision to capitalise on the UK's enthusiasm to provide a level playing field for Shari'ah-compliant inward investment into UK's regulated financial services. The UK already has 5 GCC sponsored Shari'ah-compliant banking authorisations either granted or in process. We are proud of the opportunity to showcase the developments in London that benefit the Islamic Financial Services industry worldwide.”

In addition, WIBC 2007 will also highlight key developments in other dynamic markets for Islamic finance, including South Africa, Malaysia and North America. Now in its 14th year, the WIBC is attracting 1,000 delegates representing over 35 countries each year.

More information on the World Islamic Banking Conference is available on the conference website [www.megaevents.net/wibc](http://www.megaevents.net/wibc)

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