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2nd Islamic Finance and Trade Conference

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Islamic Finance and Trade Conference 2008

Putting the UK at the forefront of development in Islamic Finance and Investment

28-29th October 2008

Victoria Park Plaza, London SW1

There has seen a real surge in Shari'ah-compliant operations over the last five years. This is particularly so in the fast-growing Middle-East and South-East Asia regions. For the first time Islamic finance growth has become demand-driven. As a result, increasing proportions of the liquidity in many Muslim countries is only available to intermediaries offering Shari'ah compliant alternatives. It is thus that many major global financial institutions are finding it difficult to remain out of this space.

The City of London has been in the forefront of many of these developments and continues to account for a substantial part of the wholesale Islamic Finance syndication market. The City, with its unrivalled expertise in structuring customised financial transactions for a diverse range of clients retains the lead in developing new and innovative instruments to meet the growing demand for Shari'ah compliant finance.

To complement this, the FSA has now authorised one fully fledged Islamic Bank, three Islamic investment banks, and one Islamic Insurance company. These are now cutting their teeth in the UK market. However, as they establish themselves, they are expected to utilise the pass porting possibilities of the EU financial regime, and become the frontrunners of capturing the Islamic finance market in Europe over the next few years.

With the credit crunch and adverse developments in financial markets, there is also a growing recognition of exploring more robust forms of financial intermediation. Islamic finance, with its firm commitment to having asset backing to transactions, offers one such avenue. The time is opportune

for Islamic finance providers to build a bridge with ethical finance and tap into a substantial market in Europe itself.

There are large parts of our cities which are in need of innovative regeneration to create environs for the growth of healthy and well adjusted communities. The first flagship of this kind of requirement will be the Thames Gateway which is the primary host of the 2012 Olympic Games. The Thames Gateway houses some of the most deprived boroughs in the UK and has also one of the highest concentrations of Muslims in the country.

With the momentum of the 2012 games the regeneration potential of the area can be more readily realised with innovative solutions. There are clear opportunities here for utilising Islamic financial instruments, like Sukuk Bonds, to catalyse this opportunity. If successful, this model of regeneration and development can be replicated in most inner city areas in the UK and Europe.

The Muslim Council of Britain, in its 2nd annual international Islamic Finance and Trade Conference will focus on London as the global centre, developing Islamic Finance and investment services to create an enabling environment for providers to capture these important emerging opportunities. In so doing the MCB hopes to open up a whole new model of utilising Shari'ah compliant finance for critical regeneration and development purposes.

With the leading providers, officials, scholars and financiers that will make up the delegates the event will provide an unrivalled networking opportunity for anybody wanting to explore these exciting opportunities.