

# Turkey to host Arab Davos

Published  
June 14, 2012



*After the recent World Economic Forum held in Istanbul, the metropolis is now set to host a series of investors from the Middle East, including Alshaya, Venture Capital Bank and Markab Capital.*

Last week, the World Economic Forum held its Middle East, North Africa and Eurasia meeting in Istanbul. Next week, the metropolis will become a meeting point for Arab capital. With nearly three trillion dollars in Gulf funds, next week's meeting of Middle Eastern investors in Istanbul could be considered the Arab Davos.

High-level administrators from Gulf funds spanning 2.5 trillion dollars have made Istanbul their meeting place from June 18th to the 21st. Businessmen and fund administrators from the Middle East will also be making contact and meeting with public and private local firms.

Amongst those coming to Istanbul are the directors of Alshaya, Yusuf, Khalid and Naseem Alshaya. Alshaya is responsible for the district operations of 55 international brands including Mothercare, Victoria's Secret, Boots and Starbucks. Alshaya, which has brought a number of brands to Turkey, operates 2,200 stores in 19 different countries.

## **Alshaya arrives with financing**

In addition to Alshaya Group's financing firm Shape Financial Corporation CEO Abdulkadeer Thomas, Bahrain's Venture Capital Bank, which is planning their second trip to Turkey after having just recently visited a few months back. Ghassan Al Sulaiman the Chairman of the Executive Board of Venture Capital Bank, which recently purchased 65 percent of fruit juice concentrate producers Göknur Gıda in a 100 million dollar investment, will also be amongst the participants in next week's meeting.

### **High attendance expected...**

Amjad Hussain, the Qatar partner of K&L Gates, the world's 11th largest law firm, CEO of Markab Capital, an investment banking and financial consulting firm, Malaysian Ratings Corporation's (MARC) Shabnam Mokhtar, REIDIN CEO Dubai Real Estate Committee Chairman Ahmet Kayhan will also be amongst participants.

### **'We are interested in Islamic finance'**

Turkey's Participation Bank Union (TKBB) Secretary General Osman Akyüz, points out that while Istanbul is undergoing this transformation into becoming a financial center, there is also the potential to become an interest-free financial center. "It all depends on our performance." Akyüz went on to state, that the objective is to make Istanbul a regional financial center within the next ten years and a global financial center within 30 years' time.