



Development of Jeddah Master Plan

As part of a strategic alliance among some GCC based companies to execute pioneering constructional projects, Venture Capital Bank was invited to join an investment alliance led by the Urban Development Company (Saudi Arabia) to develop the central part of Jeddah in the Kingdom of Saudi Arabia. The alliance includes Venture Capital Bank from the Kingdom of Bahrain, Siraj Capital (Saudi Arabia) and the Commercial Real Estate Company (State of Kuwait), in addition to a group of local, regional and global consultants in different related specialisation.

A number of developers submitted some proposals to develop different locations in Jeddah's city central areas followed with the launch of a scheme to develop this area and prepare a comprehensive blueprint for it. And to ensure equal opportunities for all interested companies with the proposed development of the area effectively and in line with the international best practices followed, Jeddah Municipality invited all interested developers to participate and outline the geographical area for which planning and constructional studies and infrastructure projects are required, as well as providing the necessary financial and legal feasibility studies to encourage land owners in the area and investors to participate in the project which will realise a rewarding financial return and a constructional and economical added value.