

Coutts creates Advisory Board for its Middle East business

10 October 2013: LONDON/DUBAI – Coutts is pleased to announce the creation of an Advisory Board for its Middle East business. The Board will help to broaden and shape Coutts' ambitious plans, aiding hiring and driving financial performance by strengthening client relationships. The Board will initially comprise nine influential members with long and varied experience of conducting business and advising clients in the Middle East [see notes to editors]. It is a consultative body that will meet twice a year to provide counsel to management in the region, the Coutts International Management Committee and the division's Executive Committee. Coutts will be represented by The Earl of Home, Chairman, Rory Tapner, Chief Executive and Michael Dismorr, Managing Director, Middle East.

Commenting on the creation of the Advisory Board, Alex Classen, CEO, Coutts International said: "We are delighted that such high calibre professionals have agreed to work with us to develop our strategy and business. We will be growing the Advisory Board over time to include further regional representation as we continue to expand our commitment to this important market for Coutts."

Coutts has been present in the Middle East for many years and opened its first representative office in the United Arab Emirates (UAE) in Dubai, 13 years ago. The firm has regional offices in Dubai, Abu Dhabi and Doha and, in 2011, announced its intention to grow the business in core international markets, including the Middle East.

In November 2012, Coutts officially opened new premises in the Dubai International Financial Centre (DIFC). Moving to the DIFC underscored the Bank's commitment to the region and enables Coutts to operate as an authorised firm, offering a greater degree of investment advice to clients who work with the bank in the region.

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About Coutts

Coutts is the wealth division of Royal Bank of Scotland Group. Coutts serves clients from over 40 offices across the world offering tailored wealth management, banking, trust and tax services. Coutts is headquartered at 440 Strand, London with offices in other key international financial centres in Zurich, Geneva, Hong Kong, Singapore and Dubai. The division includes Adam & Company providing private banking services from its base in Edinburgh and RBS International based in the Channel Islands which provides offshore banking.

Founding members of the Advisory Board are:

The Earl of Home

Lord Home was appointed Chairman of Coutts & Co in June 1999, and became Chairman of Coutts Bank (Switzerland) in March 2000.

David Douglas-Home was born in 1943 and was educated at Eton and Christ Church, Oxford. He is married with two daughters and one son. He inherited the title of the Earl of Home in 1995.

Lord Home joined Morgan Grenfell in 1966. In 1972, he was appointed director of Morgan Grenfell & Co Ltd, and assumed responsibility for the International Division of the Bank in 1983. He was appointed to a number of other international positions, becoming a director of Morgan Grenfell Group PLC in 1996 and Chairman of Deutsche Morgan Grenfell Group PLC in 1999.

In 1980, Lord Home was appointed by the Government as director of the Agricultural Mortgage Corporation PLC, a position which he continued until 1993. In 1986, he was appointed Chairman of the Committee for Middle East Trade, serving two three year terms until retiring in March 1992. He was appointed member of the Offshore Industry Export Advisory Group in 1989, a nominated member of the Council of the Royal Agricultural Society of England in 1990 and of the Advisory Board of the National Forest in 1991 (until retirement in 1994). In 1993, he was appointed Chairman of EFG PLC (name changed to Tandem Group PLC in January 1996) until retirement in 1996.

He was appointed Member of the Export Guarantee Advisory Council, serving the statutory five year term and was the Government appointed member of the Board of Governors of the Commonwealth Institute serving three terms until retirement in July 1998.

In 1991 he became trustee of the Grosvenor Estate and a non-executive director of Grosvenor Estate Holdings PLC. He was appointed a Director of Grosvenor Group Ltd in 2005 and became Chairman on 1 May 2007. He retired from Grosvenor in December 2010. He was appointed Chairman of MAN Limited in October 2000 until retirement in July 2009. In July 2001 he became Patron of the British Malaysian Society. He joined the Board of the Dubai Financial Services Authority (DFSA) in February 2005 and retired in July 2011.

Lord Home is an active member in the House of Lords and was appointed Opposition Front Bench Spokesman on Trade, Industry and Finance until his resignation in December 1998.

Rory Tapner

Rory joined Rowe & Pitman in 1983, working in the corporate finance department. In 1986, Rowe & Pitman merged into SG Warburg creating a truly integrated and international financial services platform. From 1993, he led the UK Corporate Finance department of this new entity. In 1995, SG Warburg merged into Swiss Bank Corporation at which point Rory became Global Head of its Equity Capital Markets division. In 1999, following a further merger, this time between UBS and SBC, Rory was appointed joint Global Head of Investment Banking, a role which he fulfilled for nearly 5 years. In 2004, he was then appointed Chairman and CEO of UBS Group across Asia Pacific, responsible for Investment Banking, Wealth Management and Asset Management. He joined the UBS Group Executive Board in 2006. In 2010, Rory joined RBS as Chief Executive of Coutts (the Wealth division of RBS). He is a member of the RBS Group Management Committee.

Michael Dismorr

Michael joined Coutts in April 2013 as a Managing Director and a senior ambassador for Coutts, working closely with management on the strategic development of the business and advising on relationships with key clients and stakeholders. Michael joined from Deutsche Bank where he was Chairman of their Middle East Advisory Board and Head of the Middle East and Africa Key Client Group. During his career, Michael has also worked in a variety of senior positions at international organisations across the private client and fund management industry including Deutsche Bank, JP Morgan and Merrill Lynch. He has also spent time in Geneva, New York, London and Zimbabwe.

Mohammed Ali Alireza

Mr Alireza is Chief Executive Officer of the holding company Haji Abdullah Alireza & Co Ltd and also a member of the board.

The House of Alireza (also known as Beit Zainal) is the oldest family business in Saudi Arabia, with a history dating back over a century and a half. Its founder,

Zainal Abidin, began trading from Medan in 1845 with the importation of foodstuffs, textiles and other merchandise from around the Middle East and the Indian sub-continent. In 1929, the business was retitled Haji Abdullah Alireza and Company. The 1940's witnessed a Kingdom-wide expansion programme for Haji Abdullah Alireza and Company. In view of its long business standing in the Kingdom, the Company received Commercial Registration Number "1". Today Haji Abdullah Alireza & Co Ltd (HAACO) is a diversified conglomerate active in the telecommunications, petrochemical, real estate, packaging and trade sectors. Mr Alireza was previously was a member of the Deutsche Bank Middle East and Africa Advisory Board.

Mark Bridges (The Hon Mark Bridges CVO)

Mark is the Chair of Private Client at Farrer & Co and advises private clients both domestically and internationally. In the UK he has been Private Solicitor to The Queen since 2002, and was Solicitor for the Affairs of the Duchy of Lancaster from 1998 to 2012. He also acts for a broad range of English private clients. Internationally, he specialises in tax, trusts and succession issues for clients from all over the world, including some of the world's wealthiest families. His work includes setting and implementing strategies to hold large international fortunes in tax effective ways. He also practises in the field of contentious trusts and successions, both domestically and internationally.

In the New Year Honours List 2012, Mark was appointed a Commander of the Royal Victorian Order.

Shehab Gargash

Shehab Gargash is the CEO of Daman Investments, which was founded in 1998 by a group of prominent UAE investors to meet the need for in-depth financial services that are specific to the region. Asset management remains at the core of their operations and have developed several initiatives since including brokerage operation services through its subsidiary Daman Securities LLC. Mr Gargash holds a position on the board of directors for the Dubai Chamber of Commerce and Industry, a state owned entity. He earned an MBA in International Business in 1988 from George Washington University, Washington D.C. and has held a number of roles in the banking industry including Citibank (1989-1993) and Emirates Bank Group (1993-2001).

Mr Gargash is actively involved in regional forums on economic issues and a frequent public speaker.

Magdi Jameel

Magdi Jameel is an international investor and businessman born in Saudi Arabia who has been based in London for over a decade. Mr Jameel has invested in property in the UK and Saudi Arabia over many years. As a director of Penwell Design Concepts Ltd, Mr Jameel oversees the design and renovation of high end residences in Chelsea, St James's, Mayfair, Knightsbridge and Belgravia.

Mr Jameel was previously was a member of the Deutsche Bank Middle East and Africa Advisory Board.

Hani Al-Qadi

Hani Al-Qadi serves as General Manager and CEO of Arab Jordan Investment Bank (AJIB). He is also Managing Director and Member of the boards of the Palestine Investment Bank and Managing Director of Mediterranean Tourism Investment Company. He was Regional Director of CEMEA Region at Visa, (2007-2011) and now serves as Chairman of the Board of Visa Jordan Services Company. Prior to joining Arab Jordan Investment Bank Mr Al-Qadi worked in the Investment Banking divisions of Bankers Trust in New York and J.P Morgan in London. Mr. Al-Qadi holds a Bachelor of Science degree in Civil Engineering from Imperial College of Science and Technology, London and is an honour graduate of Harvard Business School with an MBA in Finance.

AJIB/Mr Al-Qadi was ranked 59th in the top 100 Business Leaders in the Arab World in 2011 by Forbes Middle East.

Omran Al Rashed

Co-owner and Chief Executive Officer of Abdul Rahman Saad Al-Rashid & Sons Company Limited (ARTAR), a geographically diverse company with operations and ventures in the US, France and China founded in 1992. ARTAR works in a wide range of industries ranging from contracting, real estate, infrastructure and superstructure development, manufacturing, investment and financial services. The group also has a number of sister companies and through the holding company invests in a number of listed and unlisted companies.

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