

Zaid Hadir Al-Farisi

Partner

Corporate, Finance and Investments

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Zaid Hadir Al-Farisi is a partner in the Corporate, Finance and Investment Group, working from the Dubai and affiliated Riyadh offices. He began his practice in the Kingdom of Saudi Arabia in 1996, and primarily focuses on advising lenders, borrowers and sponsors on the full spectrum of Shari'ah-compliant and conventional financings in the kingdom, including real estate financings, financings involving fund structures, acquisition financings, corporate financings, construction financings and project financings.

Mr. Al-Farisi is recognized as a leading lawyer in the Saudi banking and finance sphere by Chambers, Legal 500 and IFLR 1000. Chambers' latest report notes that Mr. Al-Farisi is "is a 'seasoned lawyer' with an impressive profile in the market, attracting high praise from peers and clients alike. He frequently advises on high-value loan facilities. According to sources, he is 'very meticulous, speaks his mind and always looks two steps ahead'."

Mr. Al-Farisi completed his secondary school education in Riyadh Schools and received his undergraduate degree, magna cum laude, from the University of Notre Dame. He received his J.D. from The University of Chicago.

Matters

Acquisition Finance

Represented a **major investment company** in connection with the financing of its strategic acquisition of shares in one of Saudi Arabia's leading supermarket and hypermarket groups.

Represented **the borrower** in relation to a US\$232 million facility in connection with an acquisition of membership interests in a company.

Represented **Arab National Bank** in a US\$200 million financing for a cross-border acquisition of assets.

Represented a **fund manager of a Saudi real estate fund** in connection with a *Shari'ah*-compliant financing for the acquisition of three income-producing properties in Riyadh, Saudi Arabia.

Development and Real Estate Finance

Representing **Jeddah Economic Company Limited**, the owner and developer of the Jeddah Economic City Project, and **Alinma Investment Company**, the fund manager of Alinma Jeddah Economic City Real Estate Fund, in the SAR 3.6 billion (approximately US\$960 million) financing for the development of the project, including the kilometre-high tower, which is anticipated to be the tallest structure in the world upon completion.

Represented **the fund manager of a Saudi real estate development fund** in connection with a SAR 680 million *Shari'ah*-compliant financing for the development of a residential compound in Riyadh, Saudi Arabia.

Represented **Samba Financial Group** in connection with a SAR 500 million financing for the development of infrastructure for three properties in Riyadh, Saudi Arabia.

Represented **Alinma Bank** in a SAR 400 million *Shari'ah*-compliant facility extended to a Saudi Arabian company in connection with the development of a hotel in Makkah.

Represented **the fund manager of a Saudi real estate development fund** in connection with a SAR 132.5 million *Shari'ah*-compliant financing for the construction of more than 100 housing units in Saudi Arabia.

Represented **the fund manager of a Saudi real estate development fund** in connection with a SAR 120 million *Shari'ah*-compliant financing for the construction of two residential towers in Saudi Arabia.

Represented **Banque Saudi Fransi** in connection with a SAR 98 million *Shari'ah*-compliant financing in relation to the development of a hotel in Jeddah.

Project Finance

Represented **ACWA Holding** in the project financing of the largest industrial gases deal in the world. The project, to be procured on a build-own-operate basis, is for the construction of a US\$2 billion air separation unit for the supply of industrial gases to **Saudi Aramco** at Jizan. It is the first project financing of an air separation unit in the Middle East and the only such project to have been financed wholly on a *Shari'ah*-compliant basis. The deal was awarded "Project Finance Deal of the Year" for 2015 by *Islamic Finance News*.

Represented **Saudi Tabreed District Cooling Company** in connection with *Shari'ah*-compliant project financing facilities extended by SABB and SAMBA Financial Group for the construction of a district cooling project at King Khaled International Airport Riyadh, in the first project in the Gulf involving the outsourcing of utilities at an airport to the private sector.

Represented **Miahona Company** in connection with *Shari'ah*-compliant project financing facilities extended by SABB and SAMBA Financial Group for the construction of a potable water project at King Khaled Airport in Riyadh.

Restructuring and Re-financings

Represented **Alinma Bank** in an SAR 1.7 billion *Shari'ah*-compliant refinancing of a facility extended to a major mall developer in Saudi Arabia.

Represented **Saudi Hollandi Bank, Arab Bank and Arab National Bank** in the restructuring of a SAR 250 million acquisition financing in Saudi Arabia.

Representing **the financing banks** in relation to a rescheduling of repayments due from a major

Saudi petrochemicals company under a US\$500 million term loan facility.

Represented a **large Saudi family-owned business** in restructuring its debt to a number of banks in Saudi Arabia and other jurisdictions.

Other

Represented a **major Asian bank** in connection with a proposed US\$10 billion secured term loan.

Represented **multiple Saudi venture capital funds** participating in the Saudi government-sponsored “*Musharakah*” program supporting funds and investors targeting SMEs, including the first such fund, in *Shari’ah*-compliant financings extended by Saudi Arabian banks.

Represented a **major Saudi bank** in connection with SAR 2.5 billion proposed *Shari’ah*-compliant facilities to be extended to a Saudi company.

Represented a **major Saudi petrochemicals company** as borrower in relation to a US\$250 million multicurrency revolving facility agreement.

Preparation of standard form documentation (including standard forms of guarantees, assignments, pledges and term loan facilities) to be used by major commercial banks in Saudi Arabia.

Credentials

EDUCATION

J.D., University of Chicago

B.A., University of Notre Dame, magna cum laude

ADMISSIONS

Illinois

New York

England and Wales

ASSOCIATIONS

England & Wales (Admitted 1999; Reg. # 291667)

Recognition

"Really extraordinary in his knowledge of how finance works, especially with respect to banks."

CHAMBERS GLOBAL

Insights

CLIENT ALERT

Game Changer

February 9, 2021

Secured Creditors Under the Saudi Bankruptcy Law

Developments in Relation to Taking Security in Saudi Arabia

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Events

SPEAKING ENGAGEMENT

June 8, 2021

Jawad Ali, Nabil Issa, James Stull, Mike Rainey, Zaid Al-Farisi, Asal Saghari, Sayf Shuqair, Dora Chan, Hamzeh Al Rasheed to Host Virtual Training for ICD

April 1, 2021

Michael Rainey, Zaid Hadir Al-Farisi, Simon Rahimzada, Jonathan W. Jordan to Speak at Saudi Arabian Bankruptcy Commission Event

March 25, 2021

Michael Rainey, Zaid Hadir Al-Farisi, Moustafa Said to Present to Deloitte Middle East Real Estate Team About Saudi Arabian Real Estate Law

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News

RECOGNITION

October 8, 2021

King & Spalding Earns Multiple Practice and Individual Rankings in 2021 IFLR1000 Guide

April 15, 2021

Legal 500 EMEA 2021 Recognizes King & Spalding among the Top Firms in Europe, the Middle East and Africa

February 19, 2021

Chambers Global Again Recognizes King & Spalding as a Leading International Law Firm

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