



THE MUSLIM POUND

**Celebrating the
Muslim Contribution
to the UK Economy**

The Muslim Council of Britain
at the 9th World Islamic
Economic Forum 2013

MCB

The Muslim Council of Britain



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The Muslim Pound **Celebrating the Muslim** **Contribution to the UK Economy**

The Muslim Council of Britain at the
9th World Islamic Economic Forum 2013



The Muslim Council of Britain is a national representative Muslim umbrella body with over 300 affiliated national, regional and local organisations, mosques, charities and schools.

The Muslim Council of Britain is pledged to work for the common good of society as a whole; encouraging individual Muslims and Muslim organisations to play a full and participatory role in public life.

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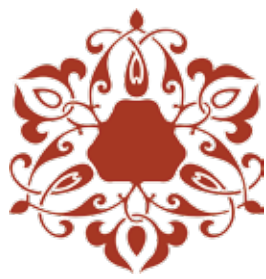
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Message



H.E. Tun Musa bin Hitam

Chairman, World Islamic Economic Forum Foundation

It has been an honour to have the Muslim Council of Britain support the work of the World Islamic Economic Forum from the very start. Each year, the Muslim Council of Britain has sent a large delegation to the Forum, and I never fail to be impressed with their organisation and their enthusiasm.

I am particularly pleased at how the MCB delegation consists mainly of exuberant young professionals and entrepreneurs who are eager to contribute in all sorts of ways to the ensuing discussions at the Forum and participate in the various projects that we have in the pipeline.

Moreover, senior figures from the Muslim Council of Britain have supported the cause of the World Islamic Economic Forum by providing valuable thought leadership and advice. The role of former MCB Secretary General Sir Iqbal Sacranie is critical in this regard, as became one of the founding members of the Forum's International Advisory Panel.

Through this work, the Muslim Council of Britain has managed to show that the Western Muslim community can act as a bridge to the Muslim world through trade and prosperity. By holding the World Islamic Economic Forum in London, the first time outside the Muslim world, we hope to underline these partnerships for the years ahead.



Message



Boris Johnson

Mayor of London

It is an honour to welcome all delegates to London for the 9th World Islamic Economic Forum in what is an historic first for a city outside the Islamic world. I am proud that London is a fantastically diverse city, boasting not just a great cultural and ethnic mix but also a great mix of ages too. Londoners from all backgrounds contribute a huge amount to the capital's culture and economy.

The presence of WIEF in London recognises the UK's position as a major centre of Islamic finance. Islamic finance is already playing a major role in shaping the economic and physical landscape of our capital city. The newly opened Shard, the extraordinary redevelopment of Battersea Power Station and the Olympic Village were paid for at least in part by Sharia- compliant finance.

I also welcome the effort of the British Muslim community in bringing the World Islamic Economic Forum to London. My team have worked with the Muslim Council of Britain to bring this Forum to London, who has been a key delegation at WIEF since its inception.

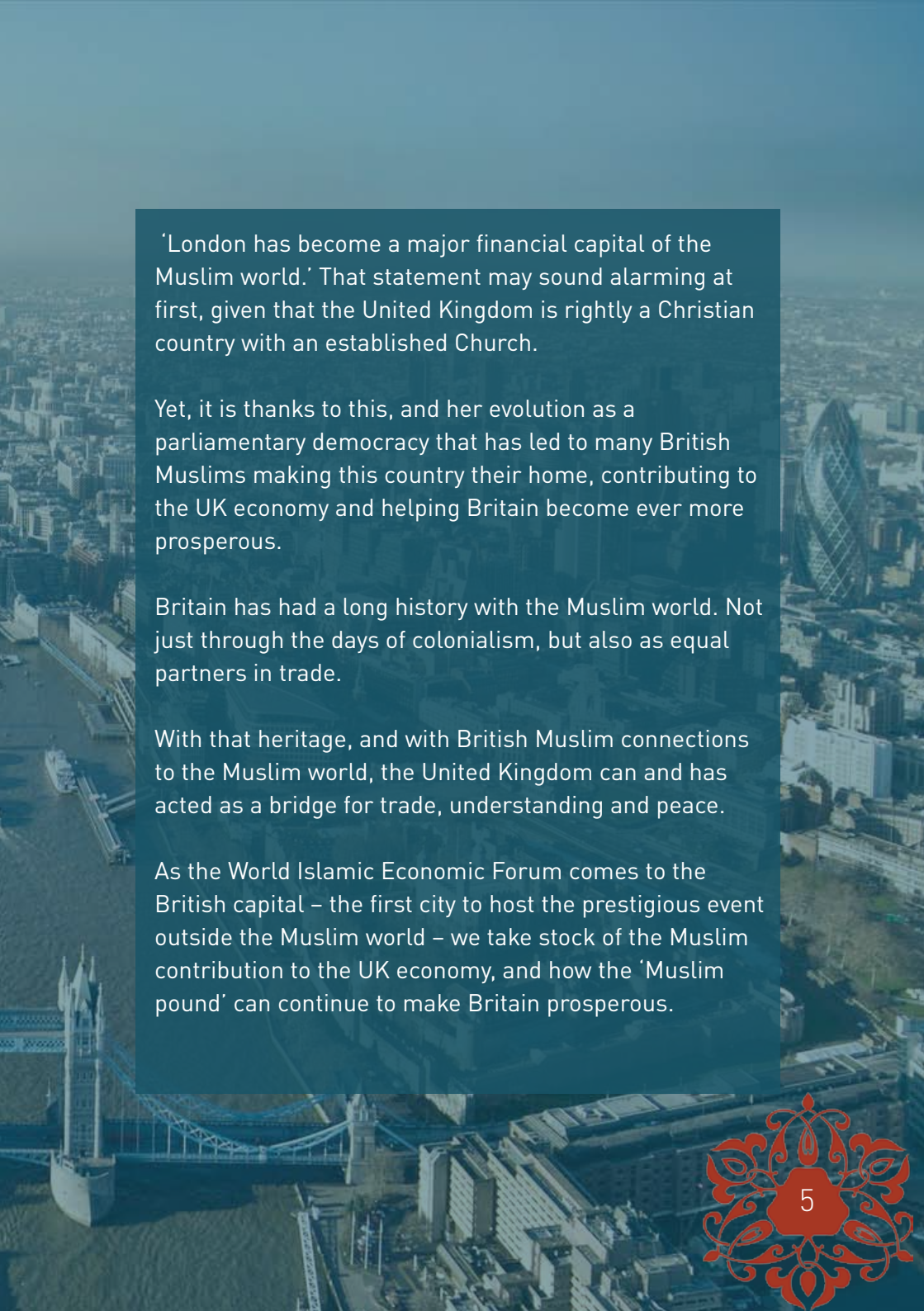
I want this to continue to work together to continue to strengthen London's ties with the Islamic world, and develop a clear legacy of jobs and growth for Londoners from what promises to be a successful World Islamic Economic Forum.



The Muslim Pound

Assessing the Muslim Contribution to the UK Economy



An aerial photograph of London, showing the River Thames, the Tower Bridge, and the City of London skyline. A semi-transparent blue rectangle is overlaid on the image, containing white text. The text is arranged in four paragraphs. In the bottom right corner, there is a red decorative floral emblem with the number 5 in the center.

'London has become a major financial capital of the Muslim world.' That statement may sound alarming at first, given that the United Kingdom is rightly a Christian country with an established Church.

Yet, it is thanks to this, and her evolution as a parliamentary democracy that has led to many British Muslims making this country their home, contributing to the UK economy and helping Britain become ever more prosperous.

Britain has had a long history with the Muslim world. Not just through the days of colonialism, but also as equal partners in trade.

With that heritage, and with British Muslim connections to the Muslim world, the United Kingdom can and has acted as a bridge for trade, understanding and peace.

As the World Islamic Economic Forum comes to the British capital – the first city to host the prestigious event outside the Muslim world – we take stock of the Muslim contribution to the UK economy, and how the 'Muslim pound' can continue to make Britain prosperous.

THE MUSLIM POUND

How British Muslims and the Muslim World add enduring value to Britain's Prosperity

British Muslims, and the Muslim world to which they have strong bonds with, contribute positively to the UK economy. Here are some key facts:



2.78million Muslims in the UK

- **114,548 Muslims** in 'higher managerial, administrative and professional occupations' in England and Wales
- One of the **most diverse** Muslim community in the world
- £31+ billion estimated contribution to the UK economy



10,000 Muslim millionaires

- **£3.6 billion** liquid assets for the richest Muslims
- **15+ British Muslims** in the Sunday Times Rich List



MCB

The Muslim Council of Britain



13,400 Muslim-owned businesses in London creating more than 70,000 jobs

- **33.6%** of Small to Medium Enterprises in London are Muslim-owned



British Muslims are the **top online charity givers**

The Muslim World

- The UK is one of the **biggest trading partners** to many Muslim countries
- Muslim countries investing in successful Britain
- Muslims spend globally **\$126 billion** on travel



The Islamic Finance Sector

- **£1.3 trillion** of Islamic finance investments in the world
- **\$34 billion** of Sukuk (the Islamic finance equivalent to bonds) issued through the London Stock Exchange
- **Islamic finance supporting:** The Shard, Chelsea Barracks, Harrods and the Olympic Village



حلال

£1billion estimated size of UK Halal food industry

\$661 billion Global Halal food industry
\$1.2 trillion Halal lifestyle industry

£20.5 billion estimated British Muslim spending power





Londoners of Muslim and other faiths celebrate 'Eid in the Square' in 2007, organised jointly by the Muslim Council of Britain and the Mayor of London. Muslim Council of Britain photo.

Who We Are: The Most Diverse Muslim Population Outside Mecca

According to the 2011 Census, the UK Muslim population is estimated at 2.72 million. Out of this, some 1 million reside in London.

The capital's total population is estimated to be approximately 8 million people with over 250 languages spoken and all major religions represented.

Britain's Muslim population is equally global. Indeed, we would be so bold as to argue that its diversity is only matched by the diversity of the *Hajj* – where Muslims all over the world converge on Islam's holiest city, Mecca, for the annual pilgrimage.

This rich diversity has helped Britain. Muslim connections from the Atlantic to the Pacific have helped Britain facilitate trade to new and emerging markets. And with this globalised Muslim community, British Muslims join fellow countrymen in providing a world-class workforce.

Thus, according to the 2011 Census, there are 114,548 Muslims in England and Wales in 'Higher managerial, administrative and professional occupations'.

This number is remarkable given that many Muslim immigrants who came to this country decades ago started at the bottom of the social ladder. Many still remain at the there, belonging to the most deprived economic and social groups.



The Muslim Council of Britain has in the past highlighted structural challenges that prevent some Muslims from taking full advantage of our collective economic success.

Nevertheless, social mobility has been increasing amongst British Muslim communities – allowing them to start businesses and enter the professions.

There is an estimated 10,000 Muslim millionaires¹ in the UK with liquid assets of more than £3.6 billion.² And there are more than a dozen British Muslims listed in the 2013 *Sunday Times Rich List* of the most affluent in the UK.

Some estimate the amount that the community is contributing to the UK economy to be about £31 billion.³

Entrepreneurship amongst British Muslims

From coffee houses in Elizabethan London, to curry houses in modern day Britain, thousands of Muslim owned businesses have made a significant contribution to the UK economy, and, by extension, the cultural life of Britain.

In London alone, there are over 13,400 Muslim-owned businesses in London creating more than 70,000 jobs. There are an estimated 33.6% of Small to

Medium Enterprises in London are Muslim-owned.⁴

Some have gone on to establish household brands, or have themselves become household names.

Successful British Muslim entrepreneurs, therefore, not only contribute to prosperity of Britain, but they also contribute to the fabric of British society and act as role models for all of us.

The Muslim Pound

In addition to contributing Britain's economic vitality, the British Muslim community has created new drivers for growth due to the requirements of our faith.

The need to have food adhering to Muslim dietary requirements has led to a burgeoning industry to cater for this.

A report in 2001 valued the British halal industry at £700 million,⁵ though we would expect this to be far higher, in excess of £1 billion given that the world halal food market is estimated at \$685 billion. Meanwhile, the global halal lifestyle market is estimated at \$1.2 trillion.⁶



But the Muslim purchasing power goes beyond the halal industry, and a 2007 report estimated the British Muslim spending power to be at £20.5 billion.

The British Muslim pound has been most effective, however, in charitable giving. British Muslim charities have become household names and a recent survey showed that Muslims give more to charity than other religious groups in the UK.⁷

One of the Biggest Trading Partners to the Muslim World

Britain, with its vibrant Muslim community, is a natural partner in the continuing development of Muslim countries. Britain's trading links are cited in our nation's literature from Shakespeare to Dickens, with the spice trade and links with Mughal India.

Today, the United Kingdom continues to be a major trading partner to many Muslim countries. And prosperity in the Muslim world is helping to inject much-needed investment into the United Kingdom.

Here too, Britain's tourism industry is already benefitting from an influx of visitors from the Muslim world: Muslims globally spend \$126 billion on travel.

The Western Home for Islamic Finance

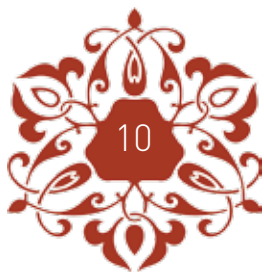
In recent years, the most tangible example of how the Muslim world and the Islamic faith contributes to the UK is found in Islamic finance.

Based on Islamic principles including fairness and dealings in the real economy, the benefits of the industry can be realised by Muslims and non-Muslims.

With the application of traditional financial instruments that adhere to Islamic law to modern business practices, the Islamic finance sector has expanded globally and today amounts to some \$1.3 trillion.

London has become one of the major centres for global Islamic finance services outside the Muslim world. The sophistication and experience of the UK professional service industry has meant that it has long since been a partner in the Islamic finance movement. In particular, English law is the governing law of choice for many cross-border Islamic finance transactions.

The success of the Islamic finance sector in the UK is in no small part attributed to the concerted partnership of Government for the past thirty years, the British Muslim community





Early supporters of Islamic Finance: A high-level conference organised by the Muslim Council of Britain in 2006.

Former Prime Minister and then Chancellor of the Exchequer, Gordon Brown, with Dr Ahmad Mohamed Ali Al Madani, the President of the Islamic Development Bank, the Shadow Justice Secretary Sadiq Khan MP and with leaders of the Muslim Council of Britain, Sir Iqbal Sacranie and Dr Muhammad Abdul Bari.

– particularly the Muslim Council of Britain – and the service sector: all ready to create the framework necessary to encourage the growth of this sector.

The UK's world class law firms and accountancy practices have thriving divisions in Islamic finance, and the UK's universities compete globally to offer executive education in the industry and Shariah-compliant products. Not only does the UK's Islamic finance sector service the world, it also does a great deal to resource massive infrastructure projects here in the UK.

As the Prime Minister David Cameron said recently, 'Islamic finance has helped transform London's skyline by financing

in whole or in part developments such as The Shard, Chelsea Barracks, Harrods and the Olympic Village.'⁸

Notes

1. Muslim Power 100 <http://www.power100.co.uk/index.php?id=22>
2. '5,000 Muslims make millions', *The Guardian*, 1 Feb. 2002.
3. *Marketing to Muslims*, JWT, 2007
4. 'British Muslims: economic contributions and challenges', in *Media Portrayals of Islam and Muslims: Engage Islamophobia awareness exhibition guide*, 2012-13, pp.20-21
5. Mintel report.
6. Dubai to get international centre for halal products by 2014, *Gulf News*, 5 October 2013
7. JustGiving, 2013 <http://www.justgiving.com/en/SharedMedia/press-releases/Ramadan%20donations%20cause%20spike%20in%20digital%20giving.pdf>
8. UK Excellence in Islamic Finance, UKTI, 2013.



Islamic Finance

Islamic finance is a rapidly growing industry that has recently become mainstream in a number of countries.

Based on Islamic principles including fairness and dealings in the real economy, the benefits of the industry can be realised by Muslims and non-Muslims.

Informative Publications

The Muslim Council of Britain will soon be launching several publications to educate businesses and consumers about the principles and state of the industry.

Information for consumers

A Halal Money Guide is being developed to enable consumers to make informed decisions about their savings and investments in accordance with their religious principles.

The guide will detail the role of money in Islam and explain how practices such as speculation and the payment and receipt of interest are prohibited. Readers will learn how to make long term investment decisions to save for important milestones such as university fees, Hajj and retirement.

The guide will also explain how to calculate Zakat.

Opportunities for businesses

A series of infographics have been developed which illustrate the current state and practices of the industry.

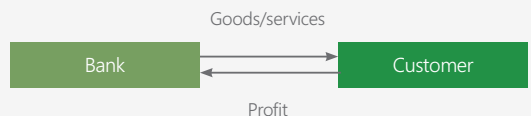
Businesses will learn:

- the basic principles of Islamic finance
- the recent history of Islamic finance
- how Islamic finance differs from conventional finance
- how to navigate the various terms and instruments used
- how Islamic stock screening works
- the basics of a Sukuk issuance

What makes Islamic finance distinctive?

In an Islamic financing, the bank provides goods and/or services to the customer.

The bank receives a profit in return, rather than interest.



Brief overview of the industry

\$1.3tn

in global assets (2011)

\$2.6tn

expected size by 2017

\$140bn

Sukuk issued in 2012

\$600bn

Global Sukuk demand
by 2015

626

Islamic funds available
in May 2013

\$54bn

Islamic assets under
management in 2012

\$11bn

Global Takaful contributions
in 2012

Prohibited activities in Islamic Finance

- The payment and receipt of interest
- Speculation
- Contracts that have an uncertain subject matter
- The hoarding of capital

Prohibited goods and services in Islamic Finance

Activities or assets that are contrary to the ethical norms of Shariah such as ;

- arms
- alcohol
- pork
- pornography,
- gambling institutions
- conventional financial institutions

Entrepreneurship: The Way Forward for Muslim Community



Farooq Murad

Secretary General, Muslim Council of Britain

The spirit of enterprise to improve one's economic well being and provide for the family is a very living experience of the first generations of Muslim immigrants these past 50 years.

Initially, migrants provided the much needed labour to turn the wheels of key industries in post-war Britain, from cotton mills and looms to steel foundaries and car factories.

However, with the decline of some of these sectors many began to look towards entrepreneurship and began setting up businesses. According to *Muslim Power100* there are now some 10,000 Muslim millionaires, together with others in the community contributing some £31 billion to UK economy.

This of course does not include inward investment that happens as a result of the rich contacts Muslims provide to tens of countries they come from.

It does not therefore surprise me that Britain is the first non-Muslim country to host the World Islamic Economic Forum (WIEF). It is a recognition of the enterprising achievement of our community but more importantly the potential it holds for the future.

To avail this potential we will need to recognise the critical importance of promoting and supporting entrepreneurship within the community as a means to overcoming the many challenges we face today, not just economically but socially and politically too.

As a young community living predominantly at the heart of urban Britain, often in areas plagued by deprivation and economic hardships, entrepreneurship is a way out of the poverty trap.

With employment and the creation of wealth comes the possibility to build a confident and contributing community,



achieve respect and real integration. It helps to narrow the margins and gaps which breed disenfranchisement. With economic mobility only comes the ability to connect to the global potential of the Muslim community.

That is why we need role models not only within our own communities but on our national scene as well.

Muslim business people such as Sir Gulam Noon, Sir Anwar Parvez or Parween Warsi have inspired us with their stories. Others, such as James Caan has not only represented our community well while starring in the BBC's *Dragon's Den*, but he has also shown the value of re-investing back into our community.

The current financial and economic crisis requires new approaches, new players and alternative perspectives. It cannot be business as usual as we have often heard from experts. The ethical values guiding finance and entrepreneurship can shape an alternative for creativity and growth.

Quality education, leadership skills, networking opportunities, access to technology and finance are critical prerequisites for success. I believe the Ninth World Islamic Economic Forum provides an important impetus for the future.



Why Brands Need to Pay Attention to the Muslim Pound



Shelina Janmohamed

Vice-President, Ogilvy Noor

Something surprising is happening on Britain's high streets, and for clever forward thinking brands, this is an opportunity not to be missed: the rise of the Muslim consumer.

In today's straitened economic climate, Muslim consumers offer a segment that is younger than average, has a larger than average household size, above average fertility rates and unique under-served consumer needs. They are optimistic, proud to be British, and most importantly they are waiting for brands to reach out to them.

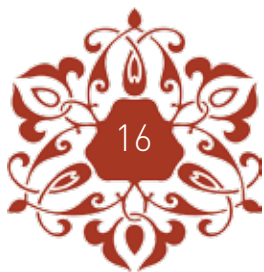
The marketplace is slowly responding to their needs. Increasing outreach from sectors such as supermarkets during Ramadan year on year have clearly demonstrated a contribution to the bottom line. But these are baby steps towards winning over a segment crying out to be served.

Who is the Muslim consumer?

In Ogilvy Noor's global research, we found that over 90% of Muslims say that their faith affects their consumption. This holds true whether in majority or minority Muslim populations. Our findings are not a judgement about religiosity but rather the simple matter of consumption. In an economic model where products and communications are increasingly sophisticated in targeting consumer needs, Muslims are rightly expectant that their own consumer needs should be met on the high street and online, and that brands will address their consumption requirements.

For brands this can mean anything from a simple acknowledgement that Muslim consumers exist, through to tailored communications, special brands and even innovative products.

Our advice to businesses when developing offerings for Muslim consumer is to find the approach that is



right for your brand, and will make sense to the Muslim consumers. For this, businesses need to avoid stereotypical assumptions about Muslim consumers and access the right expertise.

Early Days in British Muslim Consumer Engagement

Acknowledgement of the Muslim consumer is growing within the UK. A stroll into some well known supermarket names during the month of Ramadan is an experience that Muslim consumers describe with delight. They love the Ramadan signage and the special offers, but what creates brand loyalty is the very fact that they are recognised by the business as valued consumers. But this novelty will soon wear off and brands must up the ante in branding, innovation, communications and engagement.

Despite being receptive to brand engagement, Muslim consumers rightly complain that brands seek to pass off poor quality products in a bid to win their business. Or that innovation is poorly implemented. Or that communications and customer service are clunky and insensitive.

Worse are assumptions that all British Muslims are Asians, and the only products they want are chicken tikka pizzas and prayer mats. These



A leading British supermarket stocks up for the holy Muslim month of Ramadan.

assumptions couldn't be more wrong. And the opportunity to understand and respond couldn't be more wide open.

More than Just Meat

Talk of Muslim consumers naturally throws up the word 'halal', which simply means 'permitted'. And in common parlance, halal is used to refer to meat and food products. But Muslim shoppers are interested in more than just food. From the high street to online, and from the smallest to the most global of brands, there is an opportunity to tailor an offering for a young, brand conscious, well-connected and increasingly affluent consumer segment.





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Globally, the Islamic finance market is estimated at \$2.1 trillion. The Muslim travel market is valued at \$126 billion. The Muslim fashion market is worth \$96 billion. And the burgeoning personal care and cosmetics market is estimated at \$13 billion, although experts agree this is very low. Yet across all these sectors, products and communications aimed at British Muslim consumers are only slowly being developed. For any brands that want to gain first mover advantage and win over Muslim consumers, the time is now.

Brand Courage and Credibility

The wider political and social backdrop regarding Muslims can make brands understandably nervous to reach out openly. But Muslim consumers are welcoming of even the smallest of overtures, understanding that businesses feel they are taking a risk. The rewards are for the taking as Muslim consumers are supportive of even the smallest of efforts and will be a brand's best ally through word of mouth. Being tech savvy and well-connected digitally and via the concept of ummah means that support spreads quickly. And where brands do reach out to Muslim consumers, their courage will be rewarded. The response is loyalty, pride and collective endorsement. Friends in a time of need are not forgotten

Alongside commitment, credibility is important. Whilst being acknowledged by brands can be enjoyable for Muslim consumers, it is important that engagement is genuine. Being 'fake', or coming across as insincere are death knells for brands in this space. And despite best intentions, brands should ensure that they work with experts who can build strong credibility based on genuine insight and understanding.

An Opportunity for the Taking

What brands need to do now is deepen their insights into the spending power, tastes and brand values that appeal to British Muslim consumers. Britain has one of the most sophisticated well-connected and untapped Muslim consumer populations in the world. It's time for brands to pay attention.

Ogilvy Noor is the world's first specialist consultancy for building brands with Muslim consumers

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The World Islamic Economic Forum: Bridging Divides Across Faiths and Cultures



Sir Iqbal Sacranie

Former Secretary General, Muslim Council of Britain

We are living in at a critical moment for the world, as the powerful current of economics, finance, religion, science and culture threaten to pull us apart. One of the many reasons could be lack of engagement and understanding of the other. But at the same time they offer opportunities to forge new bonds between nations.

The 9th World Islamic Economic Forum, taking place in London, is a great opportunity for us to strengthen relations between the Muslim and non-Muslim world. When people get together for business, they can put aside their political, religious and ideological differences because there is one compelling commonality that matters most before them – and that is the impetus to be peaceful and prosperous.

For nearly a decade, the World Islamic Economic Forum has been contributing to this debate. Although many Western business people and leaders have attended, we've always met in nations

from the Islamic world.

This year, I am delighted that the time has come for the WIEF to meet in the West. The Forum will bring its message that there is more that unites nations than divides them.

More than 1,500 government leaders, captains of industries, academics, regional experts, professionals and corporate managers from 120 countries will come together to boost trade and cultural partnerships between markets. We want to reach out in the most tangible sense to the West at this crucial time. And we believe actions speak louder than words – last year's 8th WIEF struck deals worth an estimated £5.8 billion.

One quarter of the world's population, 1.8 billion people, are Muslims. Islamic economies account for nearly half of the world's fastest growing economies. London is a global hub of trade, enterprise, education and finance





and a gateway to Western economies. It's this combination of opportunities, which explains not only why we are bringing the Forum to London, but also why so many prominent figures from both sides of the world are supporting our initiative in coming here.

Leaders and CEOs at the Forum

We have the support of some of the most influential political figures in the world, including The Mayor of London, Boris Johnson, The Hon. Dato> Sri MohdNajibTun Abdul Razak, the Prime Minister of Malaysia, H.E. AbdelillahBenkirane, the Prime Minister of the Kingdom of Morocco, Prime Minister Mian Muhammad Nawaz Sharif of Pakistan, H.M. Sultan HassanalBolkiah of Brunei Darussalam, President of

Bosnia Bakir Izetbegovic, H.H. Sheikh Hamdan bin Mohammed bin Rashid, Crown Prince of Dubai and many others around the world. In attendance will be Central Bank Governors from Dubai, Oman, UAE, Malaysia and Nigeria.

Business leaders such as Jeff Lynn, CEO Seedrs, MrHasan Al Jabri, CEO, Saudi Economic and Development Company, Bob Schukai, Global Head of Mobile Technology, Thomson Reuters, Prof. Sultan T. Abu-Orabi, Secretary General, Association of Arab Universities, Ms Raja TehMaimunah CEO Hong Leong Islamic Bank, and DatukJamilBidin, CEO Halal Industry Development Corporation will be speaking, and delegates can network with organisations including BDA China, Jaguar Landrover, Islamic Development Bank, Xenel Group, JS Comsa





Sir Iqbal Sacranie [third from right] with members of the International Advisory Panel of the World Islamic Economic Forum and Sir Edward Lister, Deputy Mayor of London, and Rt. Hon. Alan Duncan MP, Minister of State for International Development in 2012.

Corporation, PricewaterhouseCooper and the Aga Khan Development Network.

Building Partnerships

We chose to meet in London because it is a truly global city, which embraces international partnerships. We are using London to showcase to the world the very best that the Muslim world has to offer as a lucrative trade and investment destination. But we also chose London because of its status as a leading financial and cultural centre of the world, and a business gateway between the Muslim and non-Muslim world.

Last year, David Cameron promised to double the value of bilateral trade between the Islamic and Western worlds to £8 billion a year by 2016, however, this direct investment is only the beginning of the potential economic involvement

between nations. Partnerships between the UK and Muslim world are growing. The UAE and UK Joint Economic Committee agreed to increase bilateral trade by 60% by 2015, and last year UK bilateral trade with Turkey reached £9.1 billion, with UK goods exports of £3.7 billion.

Saudi Arabia is the second largest foreign investor in the UK and is the UK's largest trading partner in the Middle East. The 200 joint ventures between the two countries have an estimated value of \$US17.5bn.

Islamic Finance and other Halal Industries

The Islamic Finance sector also offer great prospects to work together. It is estimated to be worth £1.2 trillion, and is expected to grow to £1.6 trillion by 2015. London will seek to extend its role as a



HRH The Duke of York (right) speaking to the Prime Minister of Malaysia (left) Hon. Dato' Sri Najib Tun Abdul Razak at a WIEF event in 2010

Western hub for Islamic finance, building on the £22.3 billion that has been raised to date, by promoting its status as the leading exporter of financial services across the world.

However this year's WIEF will also be discussing a number of other issues beyond just trade and finance.

We will also discuss harnessing the potential of women as critical growth drivers, exploring the export potential for high quality education in developing economies and developing technological collaboration between Islamic and European economies.

We will also look at Halal, one of the fastest growing global business in the world. The total value of the global Halal market is estimated at \$2.3 trillion a year. We will explore how we develop the provision of halal tourism

in hotel, food and entertainment, and we will be joined by experts such as DatukJamilBidin, Chief Executive Officer, Halal Industry Development Corporation and FazalBahardeen, Founder & CEO Crescentrating

Supporting Cultural Collaboration

The Marketplace of Creative Arts (MOCAfest) – a global culture festival hosted alongside the Forum – will bring together artists and audiences from the Muslim and non-Muslim world, for two days of performances and master-classes.

Free and open to the public, and featuring 30 artists from a diverse range of genres, MOCAfest will explore the role that art and culture plays in driving economic growth and business collaboration between East and West. The festival will showcase some of the





British Muslim artist AerosolArabic (left) discussing his work at the 2012 World Islamic Economic Forum in Johor Baru, Malaysia.

most exciting new talent from across the globe, panel discussions and workshops will help *emerging artists develop skills to help them to launch their careers.*

MOCAfest's installation exhibition will showcase works from artists such as: Mohammed Ali, a street artist from the UK, famous for using his graffiti styles to convey messages of positive social change; Sukina Douglas, a poet and hip-hop artist based in London who has been described as a forerunner in the growing hip-hop scene; and Eckhart Ahmed Krausen, a photographer based in Copenhagen who specialises in the study and documentation of Islamic architecture across Europe.

Building Bridges

The WIEF is dedicated to the proposition that in these troubled and fast moving times, the best and most reliable way of building bridges between nations is through business cooperation.

The continuing aftermath of the credit crunch in much of the world, challenges of income inequality, and finite resources, make it ever more important to cooperate if the 21st Century is to be as transformative for the human race as the 20th Century was.

The London Forum will be a huge step forward in bringing about better understanding of different communities, cultures, traditions and religions through the medium of trade and finance.

Sir Iqbal Sacranie is the Former Secretary General of the Muslim Council of Britain and a founding member of the International Advisory Board of the WIEF .Foundation.





The Muslim Council of Britain

SEEKING THE COMMON GOOD

The Muslim Council of Britain is an independent, non-profit, non-government, democratic institution.

The Muslim Council of Britain is pledged to work for the common good of society as a whole; encouraging individual Muslims and Muslim organisations to play a full and participatory role in public life.

Key achievements

- Raising awareness of the positive contribution Muslims make in British life
- Having Muslims recognised as a faith community in the census
- Providing a positive presence in the media and challenging misrepresentations
- Lobbying for legislation to outlaw religious discrimination
- Promoting research and scholarship on British Muslims
- Standing up for our religious freedom
- Seeking solidarity with other faiths, trade unions and civic bodies
- Supporting Islamic finance and entrepreneurship

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The Muslim Council of Britain and the World Islamic Economic Forum





The Muslim Council of Britain has been closely involved in the establishment of the Forum from its inception.

It has organised delegations of British business people, community workers and professionals to go to the Forum.

The delegations have included professionals from a range of backgrounds including finance, law, technology and the media.

The Muslim Council of Britain has also helped to raise the profile of the Forum and its benefits through its network and connections, leading to direct economic benefits to each country hosting the Forum.

The Muslim Council of Britain's delegations, comprising diverse and talented people, not only engage, learn and seek opportunities through trade in

the Muslim world, but also to drum up business for UK plc.

Each year, the Muslim Council of Britain's large delegation is selected after a call for action.

They consist of members of the Western Muslim community who:

support the initiative of the WIEF of promoting partnership between Muslim and non-Muslim businesses;

- * interact with delegates of Muslim and non-Muslim countries and build strategic relationships;
- * promote the good practices and technologies developed in the West





Members of the MCB Delegation meeting H.E. Abdullah Badawi, former Prime Minister of Malaysia at the 8th WIEF

for the benefit of Muslim countries; to the many sessions held at the WIEF.

- * promote the opportunities available in Britain and the US with particular regard to Islamic Finance; and
- * bring back contacts, technologies and strategies that will improve Muslim and non-Muslim societies.

In recent years, the Muslim Council of Britain has widened its delegation to include members from the United States, emphasising the close links between the United Kingdom and the United States.

Through its support, the Muslim Council of Britain has also helped the World Islamic Economic Forum develop its thought leadership activities, providing speakers and ideas

This year, the Muslim Council of Britain will be supporting two sessions at the World Islamic Economic Forum.

With a former Muslim Council of Britain Secretary General, Sir Iqbal Sacranie, being a member of the WIEF's leadership, the Muslim Council of Britain has also campaigned for the Forum to come to London, helping to bolster the capital city's essential position as a bridge to the Muslim World.





Members of the Muslim Council of Britain Delegation to the 4th World Islamic Economic Forum

How have I benefitted by being part of the Muslim Council of Britain Delegation to the World Islamic Economic Forum?

Aisha Alvi, Barrister

For me, being part of the delegation at the Forum gave me access to a potential market of some 1.8 billion. The WIEF was *Dragons Den* on steroids. One had three days with access not just to multi-millionaires, but also to political figures, bankers, investors and philanthropists who have travelled half way across the world, all eager to invest in resources and new ideas. I particularly found the Businesswomen Forum provided the platform for Muslim women entrepreneurship, providing mentorship and access for budding entrepreneurs.

Arif Zaman, Business Consultant

Being part of the MCB delegation to WIEF has helped me to have a framework of reference for a changing world and an evolving economic landscape; to acquire knowledge and network development to support and

enable community initiatives and business relationships; to fully support and showcase a diverse MCB delegation; and to build stronger relationships with professionals especially from North America for increased collaboration.

Khalid Sharif, Founder, Ummah Foods

Being part of the MCB delegation to WIEF in Kazakhstan was a wonderful opportunity to meet and present to other Muslim entrepreneurs from across the world. It allowed me to bridge gaps for community and business projects with the support of the British and American delegations which the MCB had arranged.



The Muslim Council of Britain at the 9th World Islamic Economic Forum in London

The MCB will be organising two specialist events at the WIEF.

What is required to facilitate the continued growth of the Islamic Finance industry?

Wednesday 30 October 5.30pm

The MCB will organise a special panel of Shariah scholars with the Association of Shariah Scholars in Islamic Finance (ASSIF).

ASSIF is a UK initiative established as a response to a globally recognised need for a self-regulating professional body for Shariah scholars in the Islamic finance industry that will promote excellence and integrity and establish training and professional conduct standards that are internationally recognised.

Scholars Panel:

Mufti Barkatulla
Shaykh Haytham Tamim
Sheikh Bilal Khan

Moderator:

Navshir Jaffer
(Assistant Secretary General, Muslim
Council of Britain)

Accessing Halal Pharmaceuticals : Halal Vaccines

Thursday, 31st October 2013

HE Tun Abdullah Badawi, former Prime Minister of Malaysia will deliver a keynote speech.

This will be followed by a Round Table Discussion

Panelists:

Dr Richard England,
Medical Director, Glaxo Smith Kline

Joanne Yarwood,
Head of Implementation, Immunisation,

Mufti Sarfraz Mohammed,
Shariah Advisor & Halal Food Consultant
Shuja Shafi,
Deputy Secretary General and Chair
Medical & Health Committee, Muslim
Council of Britain

Moderator:

Sir Iqbal Sacranie





The Muslim Council of Britain

The Muslim Council of Britain is a national representative Muslim umbrella body with over 500 affiliated national, regional and local organisations, mosques, charities and schools.

The Muslim Council of Britain was founded in 1997.

The Muslim Council of Britain is pledged to work for the common good of society as a whole; encouraging individual Muslims and Muslim organisations to play a full and participatory role in public life.

It is a democratic organisation, with elections for a Secretary General every two years, who, in turn, has a two-term maximum.

It is an independent body funded entirely through affiliation fees and donations.

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