

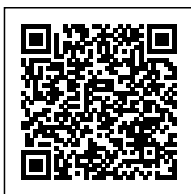
GOLDMAN SACHS AND TAMARA SEAL DEAL FOR BNPL SAUDI EXPANSION

Posted on 16 March 2023



Categories: [Banking & Finance](#), [Banking & Finance](#), [Saudi Arabia](#)

Tags: [Christian Adams](#), [cn1](#), [Debashis Dey](#), [Eren Ayanlar](#), [Eyad Latif](#), [Gabrielle Lowe](#), [Greg Pospodinis](#), [Latham & Watkins](#), [Law Firm of Salman M. Al-Sudairi](#), [Leah Morgan](#), [Nezar Al-Abbas](#), [Ola Sanni](#), [Omar Maayeh](#), [Peter Norris](#), [Raheel Butt](#), [Salvia Matonyte](#), [Sumaya Bamakhrama](#), [Talal Abdul](#), [Tom Cochran](#), [White & Case](#), [Yuning Zhou](#)



Global law firm [White & Case](#) has provided legal counsel to Goldman Sachs International on a warehouse securitisation worth up to USD150 million. The transaction involved buy now, pay later (BNPL) receivables originating from Nakhla for Information Technology Systems (Tamara) in Saudi Arabia.

The latest round brings Tamara's total funding in equity and debt up to USD366 million. The deal will enable Tamara to access financing for additional receivables, which will aid in the expansion of its BNPL business in Saudi Arabia. The transaction structure offers a unique means for businesses in the region to monetise receivables and represents a positive trend toward more sophisticated structured solutions for raising finance in the Gulf Cooperation Council.

The White & Case team which advised on the transaction was led by partner **Debashis Dey** (Dubai & London, pictured right), and included local partner **Greg Pospodinis** (Dubai), counsel **Raheel Butt** (Dubai) and associates **Salvia Matonyte**, **Eren Ayanlar**, **Ola Sanni**, **Gabrielle Lowe** (all Dubai), **Nezar Al-Abbas** (Riyadh) and **Yuning Zhou** (Hong Kong).

[Latham & Watkins](#) and the Law Firm of [Salman M. Al-Sudairi](#) has advised Tamara in the transaction. The Latham team was led by London partner **Tom Cochran** and Dubai partner **Eyad Latif** (pictured left), with Dubai partner **Christian Adams**, counsel **Omar Maayeh**, and London associate **Leah Morgan**.

The Law Firm of Salman M. Al-Sudairi team was led by counsel **Peter Norris**, with associates **Talal Abdul** and **Sumaya Bamakhrama**.