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Endowing the Future

Die Zukunft stiften

Waqf, halal enterprise, and the institutions Europe's Muslims have not yet built

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KIRCHE GESCHÜTZT. MOSCHEE PFÄNDBAR.

The same country | Two legal realities.

Church

Körperschaft des öffentlichen Rechts

PROTECTED SPECIAL ASSET

Immune from seizure and attachment

Outside any insolvency estate

Survives the entity that holds it

Mosque

Eingetragener Verein (e.V.)

ORDINARY PRIVATE PROPERTY

Sold at compulsory auction for debt

Seized if the association is banned

Hostage to a paperwork entity

Public law corporation status has been refused to Muslim communities, and the refusal upheld at the highest administrative level.

EIN MUSTER, DREIZEHN RECHTSORDNUNGEN

One pattern, not a series of accidents

JURISDICTION	CHRISTIAN / JEWISH PROPERTY	ISLAMIC ENDOWMENT
Germany	Public law corporation status	Registered association
France	Concordat: clergy paid, buildings inalienable	Association culturelle, no protection
Italy	Lateran Treaties: shielded from seizure	Mostly informal premises, no status
CZ / SK / HU	Post-1990 restitution of church property	Muslim claims rejected
UK / Ireland	Ecclesiastical trusts, tax relief	Companies with full insolvency liability
Greece (Thrace)	Orthodoxy: constitutionally prevailing	Lausanne 1923: partially protected
Bosnia	Restitution still incomplete for all	Vakuf Law: inalienable endowment
Cyprus	Church of Cyprus: autonomous	Article 110: constitutionally inviolable

Cyprus and Bosnia are the precedent: recognition already exists inside European law.

EIGENTUM ODER WIDMUNG

Why formal equality produces substantive injustice

The ownership model

Das Eigentumsmodell

The church owns its building as a legal person, and may deconsecrate and sell it under prescribed procedures.

The dedication model

Das Widmungsmodell

The waqf corpus is owned by no one. It is detached from private ownership and bound permanently to a purpose.

Europe offers Muslims only instruments built for the ownership model. That is not equal treatment. It requires us to surrender the defining characteristic of the institution as the price of legal personality.

WAQF IST KEINE WOHLTÄTIGKEIT.

Waqf is not charity. It is infrastructure.

1/3

of urban real estate in Istanbul, Damascus and Cairo was under waqf administration by the 16th century

Perpetuity | ta'bīd

Kein Enddatum. Niemand kann sie beenden.

Inalienability | tasbīl

Kein Verkauf, keine Belastung, kein Erbe.

Bound purpose | maṣlaḥah

Der Zweck der Stiftungsurkunde bindet.

It financed the madrasas, the hospitals, the libraries, the fountains, the caravan routes.

Remove any one of the three principles and you no longer have a waqf. You have a charity with an Arabic name.

ZWEI HÄLFTEN DIESES SAALES

Each side has exactly what the other is missing

The halal economy

Die Halal-Wirtschaft

HAS

Capital, customers, two decades of steady growth in Europe

LACKS

Permanence. Founders retire, companies are sold, nothing stays behind.

The waqf tradition

Das Waqf-Erbe

HAS

Permanence in its legal DNA, and eleven centuries of practice

LACKS

Capital and professional management in the European context.

Same normative foundation | no riba, no exploitation, maṣlaḥah first | applied at two different time horizons.

KEIN WAGNISKAPITALFONDS — UND DOCH UNVERZICHTBAR

A cash waqf should not be a venture fund

Venture capital is a business of failure. A waqf is bound to preserve its corpus. Both are true, so the structure has to do the work.

01

Separate corpus from risk

Der Kapitalstock bleibt unberührt

The corpus sits in low-volatility income assets. Only a capped share of accumulated surplus is exposed.

02

Use the contracts we have

Muḍārabah und Mushārakah

Diminishing mushārakah gives an exit that does not require selling the company or finding a buyer.

03

Fund what nobody funds

Was kein Investor finanziert

Pre-seed, structuring costs, certification, training. Build the pipeline; let commercial capital compete later.

04

Design the return loop

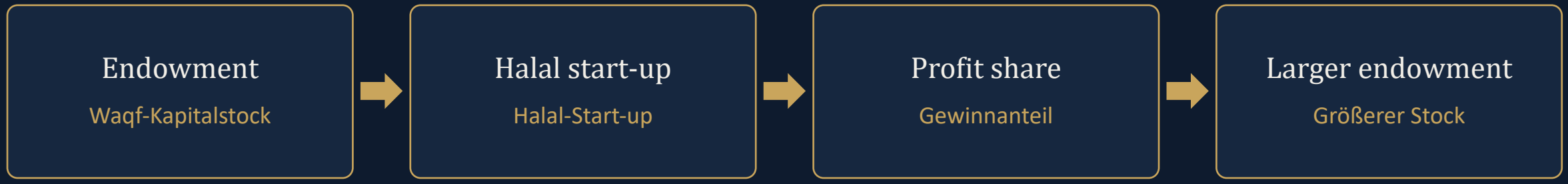
Der Rückfluss

Profit and buyout instalments return to the endowment and enlarge the allocation for the next founder.

Worst case: no enterprise investments for a period. Worst case is never that the endowment shrinks.

DER RÜCKFLUSS

The loop that makes it an institution, not a fund



and the funded founder becomes a waqif · und der geförderte Gründer wird selbst zum Stifter

Two decades of this and it is no longer a fund. It is an institution that compounds, cannot be sold, is owned by nobody, and serves everybody.

ES FUNKTIONIERT BEREITS

None of this is speculative

Malaysia

State councils as sole trustees. Corporate waqf shares fund a national clinic network.

Indonesia

Cash waqf linked sukuk: public endows cash, coupon funds social projects, principal returns.

Singapore

Islamic bonds issued against dormant waqf land | income without selling the corpus.

United Kingdom

No waqf category in law, yet charitable trusts deliver functional equivalence.

1531

The Gazi Husrev-beg endowment in Sarajevo. It survived the Habsburgs, communism and the siege, and still funds its library today. Not a foreign model to import | a European institution we allowed ourselves to forget.

VIER VORSCHLÄGE FÜR DIE NÄCHSTEN 25 JAHRE

Four things that could begin in this hall

1	A European observatory *Beobachtungsstelle*	Document what exists, map the legal position country by country, build the evidence base.
2	Trustee training and certification *Ausbildung für Stiftungsverwalter*	Endowment fiqh, European non-profit law, asset management, compliance. The cheapest intervention available.
3	A halal certification body constituted as a waqf *Zertifizierung als Stiftung*	Endowed rather than fee-dependent | it removes the conflict of interest at its root.
4	A pilot cash waqf fund *Pilotfonds*	Deliberately modest, audited from year one. Small enough to fail without damage, public enough to prove the model.

In parallel: a petition to the European Parliament and a Citizens' Initiative needing partners in seven member states. Germany is one of the essential seven.

They will not ask whether we held good conferences.

They will ask what we left behind
that they did not have to build again.

What remains is the decision.

Es bleibt die Entscheidung.