

The snow is settling on.

2020

...and what a year it's been!

Nobody could have foreseen the challenges we'd have faced this year. To say it's been testing, is an understatement.

When I reflect on how the Bank has managed this challenging environment, I do so with a great sense of pride in what we've achieved. I say this as I strongly believe Cambridge & Counties Bank has stayed true to its core values when often the easier option would have been to take a different path. We have continued to put customers and brokers at the centre of our focus, ensuring we don't let them down. The easier path that I refer to, is that when faced with a significant amount of forbearance work (similar to other lenders), the Bank could have closed to new business or closed the broker panel to new brokers.

Instead, we remained fully open with no restrictions on either deal size or

adding new brokers to our panel. During the last 8 months, we've seen our new business volumes increase 92% compared to the same period last year. Importantly, we've remained a reliable lender that delivered at a time when other lenders may have taken the easier route. This is because we understand the importance that brokers, and customers place on having a lender who is dependable.

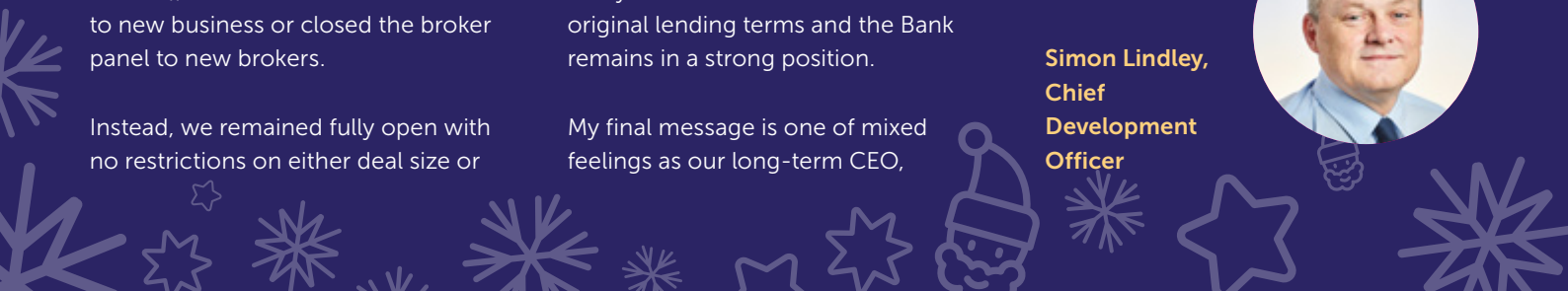
The same could be said about the way we dealt with forbearance requests, where unlike many of our peer group we managed the situations through our frontline relationship team to understand the true underlying issues and find the best resolution. As a result, many customers have returned to their original lending terms and the Bank remains in a strong position.

My final message is one of mixed feelings as our long-term CEO,

Mike Kirsopp retires at the end of the year. Many of you know him personally and understand what he has brought to the Bank and the values we stand for. That said, I am delighted to confirm that Donald Kerr has already joined the Bank as new CEO and that the message remains unchanged - we will continue to build our business on understanding what is relevant to our customers and our brokers. So, whilst there is change all around us, the bank is focused on remaining the dependable lending partner that you rely upon and we are very much open for business.

**I wish you and your families
a very happy and
safe Christmas
& New Year!**

**Simon Lindley,
Chief
Development
Officer**



Discount wholesaler M.L. Wakefield Ltd secures £1m in finance

£1 million was secured earlier this year for fashion outlet wholesaler ML Wakefield, in order to help them meet the strong customer demand for their products. The finance is being used to upgrade their 50,000 sqft Wellingborough warehouse; redeveloping the access, distribution, heating, and security systems.

Martyn Wakefield said *"We had reached a point where we needed to invest in our Wellingborough site to keep up with the business' growth ambitions, and the competitive funding from Cambridge & Counties Bank has really helped us meet these aspirations."*



Meet our CEO, Donald Kerr

This year we welcome Donald Kerr to the team, as our Chief Executive Officer. He started his career having joined Bank of Scotland in 1990, which was then followed by roles at Lloyds, Virgin Money and Co-operative Bank. He's a champion of SMEs and entrepreneurs (not to mention his beloved MUFC), and you can find out a little more about him below.

What was the appeal of being CEO at Cambridge & Counties Bank?

The Bank's focus on SMEs attracted me as this is a segment of customers that have my admiration as the backbone of the UK economy. The size was another positive. We are small enough to be close to our customers and I believe I will be able to make an impact right across the business.

What do you feel are the strengths of our Bank?

The culture. A desire to do the right thing by our customers comes through loud and clear. Along with the passion to be human in an increasingly remote

world. All of that with an entrepreneurial edge.

How have you found lockdown, do you have any coping strategies?

During the first lockdown, I enjoyed having time with my daughters and wife as historically I've always worked away from home. However, like most people, I have a growing desire for a relaxation of the rules when we can. And my only tips are to exercise every day if you can and look for the upsides however small they are!

What are your interests outside of work?

Family and friends take up most of my time. The other love of my life is Manchester United where I'm a season ticket holder and have been suffering a bit recently, but there's always the next game...

And finally, what is the best piece of advice you've ever had?

Treat others as you would want to be treated.

2020 in numbers

Despite the challenges this year, we're pleased to report on how we've been getting on:

- **77%** year-over-year (YOY) increase in applications from Jan-Nov.
- **53%** YOY increase in the value of loans approved from Jan-Nov.
- **77%** YOY increase in value of pipeline from Jan-Nov.
- **56** new panel brokers, **20** added during lockdown.
- **25%** YOY decrease in complaints from Jan-Aug.
- **94%** customer satisfaction.

At the height of the pandemic, we saw:

- **£27.9m** of approved loans in May.
- **68** approved applications in July.

NACFB Awards

Whilst 2020 saw many award ceremonies postponed to the new year or cancelled altogether, the NACFB combined their annual awards for NACFB Patron of the Year and the Commercial Broker Awards into one virtual ceremony. We were really pleased to have been shortlisted in not just one but two categories in our very first year of being Patrons; **BDM Team of the Year** and **Commercial Mortgage Lender of the Year**!

A big thank you to all our brokers who voted for us. Hopefully we're able to deliver some great news in 2021!

Open for business

We made the decision not to join the Coronavirus Business Interruption Loan or Bounce Back Loan schemes. Instead, we wanted to focus on being open and fully accessible to our brokers and customers, throughout the pandemic. Because of this we've been able to develop and enhance existing relationships, as well as widen our reach and build new connections.

Our Relationship Managers have been fundamental to forbearance requests. Together with our Credit team, they've worked tirelessly to take and manage requests, as well as remaining available for their existing Brokers and customers.

Here's a small snippet of the feedback we've had:

"Just wanted to say a massive 'Thank You' for all your help and support."

Sue Johnson, Scamps of Benson

"Thank you very much for your work and support to provide these indicative terms – we have been impressed at the reaction and service that you have provided today and regardless of the outcome of this proposal believe that we should be able to work well with you moving forward to provide further proposals for you to consider."

Mark Grant, Essex Commercial Finance

"Your prompt engagement with us and the responsible attitude shown here is recognised. Sincerely our thanks to you and the Bank."

Mark Skinner, SSA Group

Classic Car Finance assists the purchase of a Ferrari and Aston Martin

This year saw our biggest single asset lend for Classic Car Finance so far; a **£1.6m loan**, across a 7 year fixed-rate term, for an iconic **Ferrari 275 GTB**. This was purchased with a limited cash deposit released from the equity on our client's existing car.

We also helped one of our client's celebrate a very happy birthday with the purchase of a limited edition **2020 Aston Martin DBS Superleggera**. The client secured a **£158k loan** with a 5-year term, but more than that our team helped save them over £60k by putting them in touch with an existing contact who had the same car available.



Asset Finance for a home delivery courier and a construction customer

To meet a rise in demand this year, a courier secured a **£420k credit line** to increase their van fleet. This was particularly important as the client also provides 'last mile delivery' - moving goods from the warehouse to their final destination - which is key in the success of online ordering. The business came from a panel broker with initial funding happening in June. This was then increased in October.

A speedy decision on a **£140k loan** over 5 years was needed for a key brokers customer who provides drainage solutions for construction. They needed to purchase a tanker which would replace an older model, while ensuring it was ULEZ-compliant to allow for inner city working in London.



Festive Quiz

It's that time again! Our quiz is back for another year. Dig out your festive knowledge and an **Apple iPad 32GB** could be on its way to you.

To enter, simply email your answers to communications@ccbank.co.uk by midday on 24th December 2020. The winner will be contacted and announced early in the New Year.

Good luck!

- 1 In the movie *It's A Wonderful Life*, what happened every time a bell rang?
- 2 The custom of putting up a Christmas tree originated from which country?
- 3 The official record for the tallest snowman is held by the US town of *Bethel, Maine*. To the nearest 10ft, how tall was it?
- 4 Which pop song has won the Christmas Singles Chart Number One twice?
- 5 Which Christmas decoration was originally made from strands of silver?
- 6 In which Christmas movie does Tom Hanks play 6 of the characters?
- 7 What is traditionally hidden inside a Christmas pudding?
- 8 What colour suit did Santa wear until *Coca Cola* rebranded him in red?
- 9 Per a recent holiday trend, what "spy" hides around the house, reporting back to Santa on who has been naughty or nice?
- 10 What Christmas themed ballet premiered in *Saint Petersburg, Russia* in 1892?
- 11 How many reindeer are featured in the poem "*'Twas the Night Before Christmas*"?
- 12 What are you supposed to do when you find yourself under the mistletoe?
- 13 Which one of Santa's reindeer has the same name as another holiday mascot?
- 14 According to the song, what did my true love give to me on the eighth day of Christmas?
- 15 What is the best selling Christmas song ever?
- 16 What country is the festive Poinsettia, with its red and green foliage, native to?
- 17 In what country is *KFC* a popular Christmas meal?
- 18 In what century was Christmas made a national holiday?
- 19 What gifts did the three wise men bring?
- 20 What is the last ghost called in *A Christmas Carol*?
- 21 What were Frosty the Snowman's eyes made from?
- 22 What did the Grinch use as a substitute for reindeer?
- 23 What do most elves wear on the tips of their shoes?
- 24 In what country are Christmas trees decorated with spiders?
- 25 Finish the famous poem:
"He sprang to his sleigh, to his team gave a whistle. And away they all flew like the down of a thistle. But I heard him exclaim, ere he drove out of sight...."

For full terms & conditions, please visit ccbank.co.uk/christmasquiz

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Registered office: Charnwood Court, 5B New Walk, Leicester, LE1 6TE, United Kingdom. Registered number 07972522.

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