



Going for Broke!

Suited and booted to say thanks to our partners.

Last month the bank held its fourth annual Real Estate Broker Awards evening and we were delighted that 35 brokers were able to join us for a black tie dinner at the beautiful Kilworth House Hotel. From the feedback and the way my head felt the following morning, a great time was had by all.

Whilst many of the brokers present had exceptional years in 2016 our congratulations go to the award winners Alan Laslett and Andy Churchill of Real Property for Residential Broker of the Year and Paul Armstrong from Kingsbarn Capital for Commercial Broker of the Year (see back page for more details).

Brokers remain at the heart of the Bank's business strategy. We continue to receive 90% of all of our lending business via our broker partners which makes this event a key evening in the bank's calendar as it gives us a chance to recognise the important

role our brokers play in our business and to say thank you for their ongoing support. It is also a great opportunity to obtain their feedback on what we are doing well and what we could do better, which is vital if the bank is to continue developing and retaining its niche in the face of growing competition.

The event always marks a point of the year when we reflect on both how the business is doing and how we have evolved since launching the Bank 5 years ago. Looking around the room and seeing the strength of the relationships we have developed with our brokers fills me with both immense pride and confidence that we are well placed to tackle the ever growing challenge of an increasingly competitive market.

Simon Lindley
Commercial Director

Helping Lay the Groundwork

Lancashire based TCS sought support for their expansion plans to grow their carpet & furniture wholesale business and we were more than happy to help with a £2.6m loan.

TCS, a company importing stock from markets including Turkey as well as other independent furniture and carpet retailers sought the support of Cambridge & Counties to repay their existing lenders as well as help the growth of the company. They occupy part of the former 263,000 sq ft Reebok warehouse at Morecombe and have sub-let the rest to four other businesses. The warehouse holds more than 2,000 rolls of carpet!

The loan will allow TCS to import a broad range of stock to provide a wider choice and quicker delivery for their retail customers. They will also be able to target more retailers throughout the UK and this expansion will lead to new jobs in the warehouse, administration and delivery teams. Our Director of Business Development for the North & Scotland Carl Ashley said "TCS is both a property investment business and a trading business which means it does not fit into many of the mainstream banks lending criteria. After meeting the owners I was able to understand the expansion plans and in turn structured the right funding requirements, making the offer in a matter of days."



Making a Splash at Loch Lomond

Just last month, our Sheffield base made a splash in Scotland, refinancing one of the top 10 Scottish visitor attractions.

A loan of £6.6 million to the new owners of Loch Lomond Shores, Kemble Business Parks LLP was drawn down to assist in the purchase of the site as well as refinance funding from its existing bank.

From proposal to draw down, the loan took just six weeks to complete, this was after Simon Waterfield had approached a high street lender who had been sitting on his application for six weeks. Simon said, "Cambridge & Counties Bank performed admirably. It was quick, to the point and key to getting the deal done."

It was important that the deal was completed as soon as possible as Loch Lomond is one of only seven Scottish attractions that broke the million-visitor mark, with 1.6 million visitors in 2016 alone!

Carl Ashley, our Director of Business Development for the North & Scotland said, "It's one of an increasing number of transactions we have completed in Scotland, where we have invested time in forging really good relationships with commercial Brokers and other professionals."

Growing Leicester Together

The former Fenwick store in Leicester will become a mix usage scheme for leisure and retail units thanks to funding from Cambridge & Counties Bank.

The iconic building, based in the heart of Leicester City Centre is on its way to being given a new lease of life. Aimrock Holdings completed the purchase of the store based on Market St. with plans to create four retail units, a champagne bar, restaurant and gym across the basement and ground floor of the building.

Our Business Development Manager for the East Midlands region Adam Jolley was proud to work on the deal

as the building has such a rich history and he was happy to see it develop into something new. Adam said, "As a Leicester based bank, it's great that we were able to team up with several Leicester-based advisors to secure a bright future for a Leicester landmark." Through our lending, we hope the vision of developing the iconic building will breathe new life into Market Street and attract further investment into this area of the city.



The Sky's the Limit

An aerospace engineering specialist was the latest to become one of our customers last month thanks to their purchase of a new Okuma CNC machining centre at a cost of £728,000.

The loan was spread over 5 years at 85% LTV for our clients who are UK based but also operate in the international market. The requirement for the asset was due to a newly secured contract to supply the parts to the makers of the world's best-selling aero engine, the LEAP engine.

Our Senior Business Development Manager, Simon Hilyer said "It's great to see UK companies securing long term contracts with the giants in their field, in particular when it's such a specialised field. The contract will not only bring more work to the business, but it will also allow for more jobs to be created in the Midlands region."



A Healthy Bit of Business

Last month we completed our very first Chattel Mortgage with a £130,000 deal to assist in the growth of a vitamin and mineral manufacturer.

Our clients not only create their own supply of vitamins but they also have contracts to supply their own label products to high street health stores in and around the UK.

We funded various pieces of equipment which included capsule filling machinery and powder fillers. There was also a requirement for funding for auger feeders to create a state of the art manufacturing facility.

Say Hello to Jo!

As our Asset Finance department continues to grow, we have seen new recruits join the bank regularly. One of the most recent is Operations Manager, Jo Lindsay.

Jo, born and bred in South Wales, has worked in the Asset Finance industry for almost 25 years. Her career covers working for various multi-national corporations including banks and captive asset finance companies of major manufacturers. Having spent the last 13 years in the broker finance market, her responsibilities included operations, risk and compliance.

Upon joining Cambridge & Counties Bank, Jo said "I'm excited for my latest challenge in Asset Finance here at Cambridge & Counties. I've heard such great things about the unique approach to lending they have and how every case is manually underwritten to really understand the business behind the proposal. I will be working closely with the sales and credit departments, overseeing the day to day operations."



The Winning Streak Continues!

An extra special thank you to our 2017 winners.

Yorkshire based Real Property Finance, our reigning champions since the very first broker event were crowned Residential Broker of the Year, with Manchester based Kingsbarn Capital taking the award for Commercial Broker of the Year. We caught up with this year's winners to see what they had to say...

Paul Armstrong of Kingsbarn Capital, who has been working with us since 2013 said, "Cambridge & Counties has been an important partner over the last four years and during that time we have completed a significant volume of business including a number of larger complex commercial transactions."

Andy Churchill from Real Property Finance said, "It's the staffs ability to think outside the box and personally underwrite deals that puts them at a distance from the more tick box mentality displayed by other lenders"



On Yer Bike Martin!

Here at Cambridge & Counties we love to support the good work done by charities, whether it be via a sponsored bike ride to the outskirts of the country or a community day in the local area.

That is why we are proud to support our very own Head of Financial Planning & Analysis Martin Leake as he embarks on a bike ride from Land's End to John O Groats, covering 1,000 miles in just 8 days!

Martin was also part of our bike ride from Lands' End to Leicester during the summer last year in which we raised almost £6,000 for a group of different charities. This year he hopes

to raise £1,000 for Leicester Hospitals Charity who help provide much needed equipment for poorly children.

He sets off on 17th June and could really do with as many donations as possible. Please visit his page on the Just Giving website where you can securely donate toward Martins cause:

<https://www.justgiving.com/fundraising/Martin-Leake-LEJOG2017>



Meet the Team

John Stobart

General Counsel & Director of Legal Services

This issue we catch up with John to find out what makes him tick.



When are you happiest?

When I am with a few new books and a nice mug of builder's tea (dash of milk, no sugar).

What's your favourite outdoor activity?

Walking my dogs. My wife Anne and I have always had dogs and at the moment we have three – a Miniature Schnauzer, a Pug and a Norfolk Terrier.

What would your superpower be and why?

Telepathy. The hardest thing is trying to figure out what people actually mean.

Guilty pleasure?

www.futurelearn.com – it's an online education platform that gets quite addictive.

Mastermind subject?

American literature 1850 to 1950.

What characteristic do you most admire in a co-worker?

Grace under pressure – demonstrating the virtues of courage, integrity and commitment but in a way that never loses the human touch.

Best work-time lunch?

Fresh avocado and a few prawns. Sometimes with a tub of cottage cheese.

How did you get into Real Estate?

By accident really. I'm a transactional lawyer and look at every problem as a transaction from A to B by the most efficient route.

Best piece of advice you've ever had?

Any idea or proposal, no matter how complex, can be expressed on one side of A4 if you try hard enough. It's a good discipline to follow and helps you cut out waffle.

If you could have any mentor in the world, who would you pick?

It's a tough choice between three giants of the nineteenth century – Thomas Carlyle, John Ruskin and Matthew Arnold. I'd probably try to arrange them on different days to get the best of all worlds.

What is number one on your bucket list?

Two uninterrupted years at a writer's workshop preferably at either University of Iowa or UEA Norwich or maybe both.