



Our Annual Results for 2016

What a year it has been!

Our annual results for 2016 are officially out and we were pleased to announce a record annual pre-tax profit of £18.1m, an increase of 77% since 2015!

Not only this, but during the year, our balance sheet grew from £518m to £746m. Strong growth in all sectors across the Bank has led to our loan balances growing from £416m to £588m and our deposits rising 45% to £685m, despite increasing competition in the markets we work in. In addition, through a customer centric approach to everything we do, we have maintained a customer satisfaction score of 99% for both new and existing customers.

Mike Kirsopp, CEO said, "Despite growing competition from traditional banks and new entrants, demand for our product range and the service we offer has remained strong. With increasing profits providing the capital to fund our balance sheet growth and our expectation of a relatively stable interest rate environment, we are optimistic for further strong growth in 2017."

Simon Moore, our recently appointed Chairman, said: "In many ways, 2016 was a tumultuous year, but our business continued to enjoy strong growth. The strength of our product line and the quality of our staff means that we can continue to offer some of the best and most customised service levels in the industry. This, coupled with plans to expand our workforce, means we remain optimistic that we can continue on our journey of strong growth."

Welcome!

A warm welcome with our latest newsletter. Our 2016 results were recently announced and what a year it was - so a big thank you for your continued business and support. It's the strength of the relationships the Bank enjoys with its valued Business Partners that is the bedrock on which our success is built, and will continue to flourish.

Despite the great achievements of last year we don't have time to sit back and reflect as the competition in both the Real Estate and Asset Finance markets continues to 'heat up'. Most of our competitors continue to push for market share on the back of reduced pricing and a volume based offering where delivery takes second place. At Cambridge & Counties Bank however, we will continue to put service first as we believe you don't buy long term loyal clients, you win them. Therefore, we take particular delight and pride in receiving three nominations and winning our first Moneyfacts Award at last months ceremony (more details on the back page).



Simon Lindley
Commercial Director

We're Going from Strength to Strength

Since launching our Asset Finance offering in the second half of 2015 we have continued to go from strength to strength and the only way is up!

In our first year, we saw achievements such as winning New Challenger of the Year at the Leasing World Awards 2016 and our team broadened their client bases significantly. We offer finance to sectors such as vehicle rental, construction and plant hire as well as an increasing amount of fixed plant, production equipment, machine tools and transportation.

Simon Hilyer, our Business Development Manager said "We were delighted with how 2016 went. We grew our book successfully and increased our broker links so that we now have a strong



introducer network across England, Wales and Scotland. Our friendly approach extends to welcoming brokers to meet the team and talk to our underwriters and senior leadership team. We feel this helps both parties understand each other's requirements for a strong partnership."



An Even Greater Manchester

Last month we drew down funds for our biggest bridging loan to date for the purchase of a redevelopment site in Greater Manchester.

The site based on Regent Road in Salford came with planning permission for a £130 million mixed use project over 55,196 sqm. The loan took just six weeks from application to drawdown, and plans for the site include a private sky garden, residential lounge, gym, coffee shop and concierge facilities.

Carl Ashley, our Director of Business Development for the North & Scotland said, "We are very pleased to have been able to quickly progress this loan to help an exciting regeneration of a derelict site. The plans will repair a severed connection between its neighbouring developments on one of the key gateways and routes between Salford and Manchester city centre."



Testing the Waters

Early last month, our Asset Finance team completed a hire purchase deal with an advance of £310,000 at a rate of 90% LTV.

Our client, specialists in waste and water management, approached us via a broker to help finance two small 'city flex drainage tankers'. From receiving the proposal, we were able to inspect the assets, liaise with the international supplier and arrange all documents within a matter of days. Our Business Development Manager for the East Anglia region, Nikki Miller was delighted to be able to draw down the deal in a short space of time for the new clients, especially considering the size of the assets and the parties involved, and being able to secure a pay-out the same day as the documents were received.

Our Bridging Facilities

Both our residential and commercial bridging loans offer short term funding solutions designed for experienced property investors*, to allow them to maximise the potential within the property by improving lettings or amending existing planning permissions.

Key Features include:

- ✓ Interest roll-up options available
- ✓ Extended 18 month term
- ✓ Refinance of completed development schemes
- ✓ Convert your bridging loan directly into an investment loan

*Subject to circumstances. Please call for more details.



Wining and Dining

Last month we held our very first in-house lunch for our Asset Finance Brokers, Panel Valuers and Solicitors, hosted by CEO Mike Kirsopp.

The conversation flowed as well as the wine, with topics such as the direction of the finance market in response to competition and pricing, and most importantly how the Bank can make a difference. The event was a great way to introduce our Asset Finance Brokers to our growing team which not only included the Business Development Managers but also our Credit team. We hope this is the first of many more to come as the business continues to grow and evolve.



Winners!

In our last newsletter, we announced that we were nominated for three awards at the Moneyfacts Business Awards 2017.

The ceremony took place on 16th March and we are pleased to reveal we won Best Business Variable Rate Deposit Account Provider and were commended for Best Business Fixed Account Provider. We were also delighted to have been shortlisted for Best Commercial Mortgage Provider as the nominations were voted for by the Brokers we work with. So thank you to everyone that nominated us.



Exciting News!

Our new website has launched!

As well as updating the design, we have introduced new features and functions that will allow our business partners to make the most of our new site. There is a new user interface and design, improved help centre, detailed product pages and downloadable content. We will continue to update the website with our latest news stories, newsletters and product guides. Why not check it out and if you have any feedback, we would love to hear it. Please email us at website@ccbank.co.uk.



Meet the Team

John Hall

Business Development Manager - East Anglia

This issue we caught up with John to find out what makes him tick. Check in on later newsletters to find out more about the people that make Cambridge & Counties Bank the amazing place to work that it is!



What's your favourite outdoor activity?

Watching Histon FC win - which doesn't happen very often at present.

Most used App?

BBC News or BBC Sport.

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

Sir John Harvey Jones. I was part of the government mentoring scheme at Lloyds and I was fascinated by Sir John's company trouble shooting programmes. This is an area that still intrigues me and is the reason why I'm heavily involved in Histon FC due to their chequered financial past.

What is number one on your bucket list?

A Maldives or Seychelles holiday.

Favourite drink?

Justinian - a beer brewed by Milton Brewery who were a previous customer of mine.

What's your favourite office memory?

When I used to be a Bank Manager on Chesterton Road in Cambridge, a mother came in to do her banking with her young son in tow who made it clear he didn't want to be there. The office had recently been refitted and we had nice glass interview rooms with wooden framed door with a twist lock. Her son decided to lock himself in it and refused to undo the door. Over an hour later a local locksmith managed to drill the lock out and set him free.

Name three things you couldn't live without?

Proper coffee, new potatoes and soft toilet paper!

What's your biggest irrational fear?

I can't stand stinging nettles - when I was at junior school I saw a young lad thrown into a big patch by some bullies. That image has stuck with me ever since.

Mastermind subject?

How to fall asleep in 10 seconds watching the TV. I have even fallen asleep talking to my kids, much to their amusement!

What's your biggest pet peeve?

Lane hoppers, especially when they drive below the speed limit!