Cynergy Bank

Working with British Business Bank

JULY 2021

As an accredited lender of the British Business Bank Coronavirus Business Interruption Loan Scheme (CBILS), we are pleased to support eligible businesses who have been affected by COVID-19. Note: The scheme closed to new applicants on 31 March 2021.

Foxatech Limited

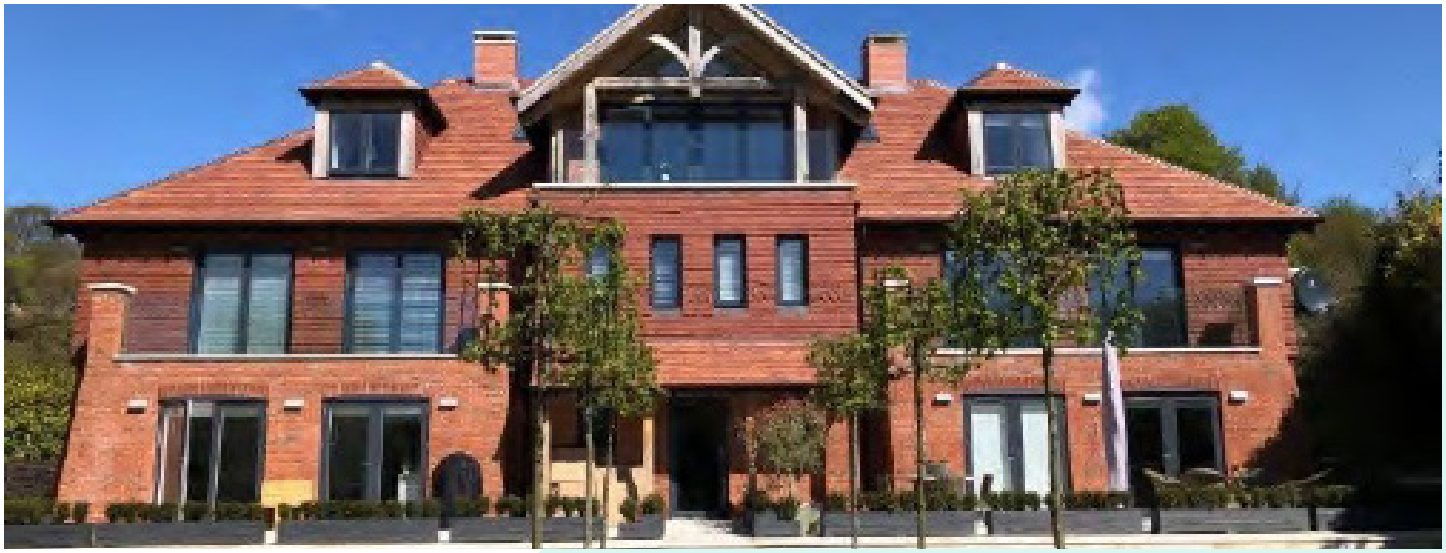
- Cynergy Bank provided Foxatech with a CBILS loan which was used to refinance an exiting loan post the development of five luxury highly desirable flats in an excellent location in the Guildford area.
- The purpose of the loan is to retain development asset. COVID-19 impacted the sales market and the customer decided to retain and let. The advance has enabled the customer to redeem development finance and retain assets all of which have been let ahead of draw down.
- £2.7m CBILS loan facility - 54% LTV post valuation but anticipated originally c61%.
- Six year term loan with initial 12 months Government funded and then repayments

"Foxatech Ltd is delighted to have partnered with Cynergy Bank on the refinancing of a development loan for the Chantry Point project, Guildford.
From the outset, David Cooper at Cynergy, provided us with a professional service and has been a pleasure to deal with at all stages.
We look forward to partnering on future developments."

Charles Young, Foxatech Limited

"Cynergy Bank are pleased to support the investor and developer in the testing period due to COVID-19 and provide an exit and long term viable option against quality assets."

David Cooper, Cynergy Bank









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The Coronavirus Business Interruption Loan Scheme (CBILS) is managed by the British Business Bank on behalf of, and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy (BEIS). British Business Bank plc is wholly owned by HM Government and is not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). Full details on CBILS and the list of participating CBILS lenders can be found on the British Business Bank website at: http://www.british-business-bank.co.uk/CBILS