Cynergy Bank

AUGUST 2022

At Cynergy Bank, we're proud to support our customers by putting them at the heart of our business. Below is one of our recent completions.

SpringCare Carehome Group

Cynergy Bank provided a loan facility to the SpringCare Carehome Group which was used to support the refinancing of four specialist care homes within the portfolio. This funding structure will allow the group with varying options for continued growth into the care home sector.

- SpringCare Carehome Group has been established since 2001 and currently owns and operates 16 freehold specialist care homes across the Midlands and North region.
- Cynergy Bank have provided a loan amount of £9m.
- The restructure allows the group funding options to grow and expand into the care home sector.
- The commercial loan was a five year term loan with a repayment profile of 25 years.

"Working on a major refinancing project as we have done in SpringCare is hard work, but Satyen Shingadia and his team made sure we knew our options and communicated well throughout the whole refinance process. We are looking forward to establishing a long-term business relationship with Cynergy Bank."

Lee Cox, Director, SpringCare Carehome Group

"It has been a fantastic experience to work with Lee and his team. I look forward to working with SpringCare and to build a strong long-term working relationship."

Satyen Shingadia, Relationship Director, Cynergy Bank



SpringCare



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