Cynergy Bank

FEBRUARY 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.

The Oakman Group Plc

- The Oakman Group Plc operates 36 premium pubs located in the South-East, Midlands and North West.
- Cynergy Bank provided new funding of almost £18m to take the total funding to close to £29m.
- The purpose of the loan was to re-finance existing borrowings with Cynergy Bank and re-finance a High-Net-Worth lender, which generated significant cost savings to Oakman. The financing related to nine of Oakman's 36 pubs.
- The loan was provided with an initial 12 months interest only followed by repayments over a 24 year period.



"I am delighted that we have been able to complete the refinance with Cynergy Bank. Cynergy Bank, and Steve Crosswell in particular, have proven to be a pragmatic and responsive partner over the past two years and I am grateful for the faith and support they have shown the business.

The transaction significantly reduces our cost of capital, simplifies our corporate structure and further strengthens the foundations from which our ambitious plans for group will grow."

Steven Kenee, Chief Investment Officer, Oakman Group Plc

"This is a landmark deal for Cynergy Bank and one we were keen to transact with the Oakman Group Plc, who we believe to be an outstanding operator. We're pleased to further deepen our relationship with them and to significantly reduce their cost of funds and simplify the structure."

Steve Crosswell, Relationship Director, Cynergy Bank

The information contained in this deal sheet is for general information purposes only and should not be relied upon and does not commit Cynergy Bank Limited (the "Bank") to any specific course of action.
The Bank makes no representations or warranties regarding the accuracy or completeness of the information contained in this deal sheet.
The Bank does not assume liability for any damage that may be caused or any loss that may be suffered by anyone as a result of any action (or omission) on the basis of the information contained herein.