Cynergy Bank

APRIL 2023





THE PAROGON PUB GROUP LIMITED

The Parogon Pub Group kicks off new growth phase with lending support from Cynergy Bank



- The company operates a portfolio of nine well-invested, premium dining country pub restaurants across Staffordshire, Cheshire, and Shropshire.
- Their latest acquisition, The Cheshire Tavern in Congleton, will be Parogon's tenth venue and will undergo a £1m refurbishment when it opens later this year. It will be known as The Orange Tree Congleton.
- The funding package which is committed for five years with a 25 year repayment profile (including a 12 month interest only) will enable the business to continue with its impressive growth plans.

How we succeeded together

"Our new banking relationship with Cynergy Bank marks the start of an exciting phase for The Parogon Pub Group Limited and the facility will allow us to achieve our goals for growth.

We were fortunate to have several interested banks keen to engage with us, but the approach from Steve and Tony at Cynergy Bank best aligned with our values, aspirations and future plans.

I believe that the partnership will be a great success for both parties and look forward to working with Cynergy Bank in the future."

RICHARD COLCLOUGH, MANAGING DIRECTOR, THE PAROGON PUB GROUP LIMITED

"We are delighted to have The Parogon Pub Group Limited as clients. Their ambitious growth plan is exciting, and we are very much looking forward to supporting them throughout their journey. In line with their existing venues, The Cheshire Tavern is a stunning asset, and we can't wait to see what the team has in store for the grand opening.

We very much look forward to seeing them successfully integrate the new purchase into the portfolio."

TONY LEO, 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.