# Cynergy Bank

MARCH 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.

## Valary DTL Ltd

- Existing customer, Valary DTL Ltd is part of the Valary Hotels Group, which operates three hotels across the Midlands.
- Cynergy Bank provided the business with new funding of £9.38m, taking the total funding across the relationship to almost £24m.
- The financing supported the acquisition of the Hilton Leicester and strategy to refurbish it into a Doubletree by Hilton.
- The loan was provided with an initial 18 months interest only period before capital and interest payments commence over a 23.5 year repayment profile.

"I was delighted to have completed the acquisition of Hilton Leicester with the support of Steve and Cynergy Bank. I have developed an excellent relationship with Steve over the past couple of years, having concluded our first refinance together on the eve of Covid-19 in February 2020.
Cynergy Bank have provided priceless support during both the pandemic and on the way out to help us achieve our growth ambitions and they are always my first port of call. Steve has provided honest, appropriate and much valued banking expertise to my portfolio over the past two years and I'm certain this will be one of a long line of acquisitions that the Bank assists us with over the coming years."

**Rajiv Nathwani, CEO, Serani Hotels Group**

"I've known Rajiv since we successfully completed on the re-finance of his Holiday Inn in South Normanton. During that time, we've developed a close and fruitful working relationship and its pleasing to have been able to support him once more. His first goal of reaching c.550 hotel rooms has now been achieved and I very much look forward to working with him on the refurbishment of the Hilton Leicester into a Doubletree by Hilton, and beyond.
The pandemic could have been very difficult for him, however, he swiftly pivoted the business and has traded through the last 18 months extremely well. Cynergy Bank is delighted to have concluded this transaction and look forward to working with Rajiv in the future."

**Steve Crosswell, Relationship Director, Cynergy Bank**










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