# Cynergy Bank

Working with British Business Bank

MARCH 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.

## The Ladhar Group

- Acquisition of a prominent North East pub group, Sir John Fitzgerald, a leading operator of 16 renowned managed pubs.
- Acquired by The Ladhar Group, a multi-faceted business headquartered in Newcastle upon Tyne with extensive care and leisure holdings.
- The deal preserves Sir John Fitzgerald's North East heritage which dates back to the Victorian era.
- £11 million loan, modest LTV, partly funded via the Coronavirus Business Interruption Loan Scheme (CBILS).
- Funding completed within 6 weeks of initial application.

"Cynergy Bank impressed us with their sector knowledge, expertise, speed in decision making, adaptability and tenacity. After a successful application process matters progressed quickly, which was key given the extremely tight purchase timescales. We look forward to working together as we come through the pandemic and to growing the business."
**Michael Ladhar, Ladhar Group.**

"Cynergy Bank is delighted to have supported Ladhar Group with this important acquisition. There are obvious COVID related challenges in the leisure sector at present and we have worked together to structure a funding proposal which will enable the business to thrive in the future."
**David Stokoe, Relationship Director, Cynergy Bank.**











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