Cynergy Bank

Working with British Business 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.

Elgin Hotel Ltd and Sheraton Hotel Ltd

- The Elgin Hotel and Sheraton Hotel are two established family hotel operators who celebrated their 50th year in business in 2019.
- Cynergy Bank has supported the two hotels with a loan to refinance with additional funding for capital expenditure, which includes a new hotel swimming pool.
- The hotels occupy prime seafront locations in Blackpool, North West, England and holds a strong historic track record with both hotels ranking in the top 10 hotels in Blackpool.
- The loan was provided as a CBILS loan* with zero payments for 12 months followed by 12 months interest only then a capital repayment profile for the remaining term.
- *The CBILS scheme is now closed to new applications. Please contact us to discuss other lending options.

"We were very fortunate to have been put in touch with Matt Cross at Cynergy Bank. This was the first bank to offer us a loan for our business at a sensible rate of interest. When all other banks were avoiding hospitality Cynergy Bank stepped up to the mark. Thankfully, trade has been good and future bookings are very healthy. This has given us a good 'bounce back'. I have no hesitation in recommending Cynergy Bank for a business loan."

Nigel Seddon, Managing Director, Elgin Hotel and Sheraton Hotel Ltd

"Dialogue started during lockdown with the hotels closed due to government restrictions. The decision to support Nigel was clear from our first meeting. Listening and understanding the business strategy enabled facilities to be structured to account for any further business interruption. We look forward to working with Nigel and his family for years to come."

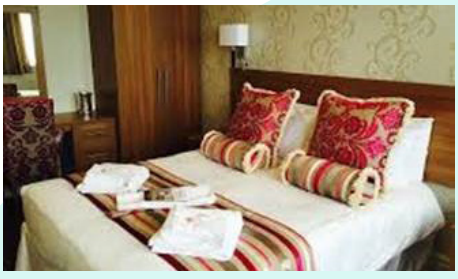
Matt Cross, Relationship Director, Cynergy Bank













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