Cynergy Bank

Working with British Business Bank

JULY 2021

As an accredited lender of the British Business Bank Coronavirus Business Interruption Loan scheme (CBILS) and the Recovery Loan Scheme (RLS) we are pleased to support eligible businesses who have been affected by COVID-19. Note: CBILS closed to new applicants on 31 March 2021, and RLS launched on 6 April 2021.

Stay Original Company Ltd

- Stay Original owns and operates five freehold coaching inns throughout the South West.
- Cynergy Bank provided Stay Original with a total of £8.7m. £4.7m CBILS and £4m RLS.
- Whilst the Government guarantee is for six years, recognising the significant disruption COVID-19 has caused to the hospitality sector, we were able to structure the loan on flexible terms including a significant interest-only period and 23-year repayment profile.
- The new facility has been used to refinance multiple loans from their existing lenders, and has provided both a significant cost saving to the company and funding to support further capital expenditure plans.
- Stay Original was advised by Julian Mant, Richard Houliston and Tom Marshall at TLT.
- Cynergy Bank was advised by Stuart Parsons of Fleurets, and by Charlotte Round, Adam Hattersley, Will Hollies and the team at Fieldfisher.

"Working with Steve and the team at Cynergy Bank has been refreshingly straightforward. As a team, they know and understand hospitality and are an excellent partner for an ambitious group like us. Covid has transformed the landscape, creating many new opportunities for a business like ours to expand, and new lenders like Cynergy Bank will become increasingly influential."

James Brooke-Webb,
Director, Stay Original Company Ltd

"Cynergy Bank is delighted to have concluded this transaction with Rob and James of Stay Original. Their group of coaching inns is of a high, premium quality and located in affluent areas. Exactly the kind of assets that are meeting high volumes of consumer demand. We very much look forward to working with them as they add to this high quality portfolio."

Steve Crosswell,
Relationship Director, Cynergy Bank









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Both CBILS and RLS are managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy & Industrial Strategy. British Business Bank plc is a development bank wholly owned by HM Government. It is not authorised or regulated by the PRA or the FCA.
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