Cynergy Bank

Working with British Business Bank

AUGUST 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. Note: The scheme closed to new applicants on 31 March 2021.

Vicarage Nursing Home

- Vicarage Nursing Home has been owned and successfully traded by the Ephraim family since 2003. The home is a 50-bed specialist dementia care home located in Shrewsbury.
- Cynergy Bank successfully completed a £2,350,000 CBILS term loan and £165,000 overdraft facility totalling £2,515,000 to assist the borrower in refinancing their existing loan and purchase the freehold of the Vicarage Care Nursing Home.
- Whilst the Government CBILS guarantee is for six years, Cynergy Bank are amortising the loan over a 25-year period. First year is interest and fee-free as the Government pays this to the Bank. Thereafter the loan reverts to a 24-year capital and interest repayment profile.
- The borrower was advised by Ruth Latham of Wall James Chappell Solicitors.
- Cynergy Bank was advised by Charlotte Round, Daniel O'Brien and Sameena Punnu of Fieldfisher, Rick Tarver of Knight Frank and Ed Brown of Christie Finance (Introducer).

"Recognising the uncertainty in the current climate, particularly within our sector, it has been refreshing to work with Satyen Shingadia of Cynergy Bank to achieve the refinance and acquisition package to support our strategy. We look forward to working with the Bank on our future projects."

Roger, Margaret and James Ephraims, owners of Vicarage Nursing Home

"We are delighted to have the opportunity to work with the Ephraims family, in supporting them with the refinance and acquisition of the freehold of the nursing home."

Satyen Shingadia, Relationship Director, Cynergy Bank









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