

News

November 2018

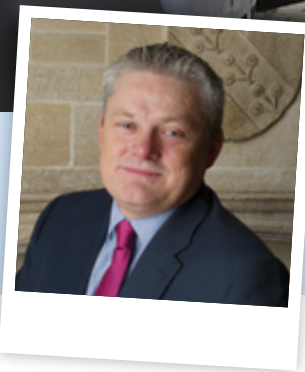


Cambridge &
Counties Bank

Growing business together



Welcome



Beds & Sheds!

In these pre-Brexit times, the property market appears to be entering a period of hiatus pending the "Deal or No Deal" outcome, similar to the slow down in activity levels we witnessed leading up to the referendum which was quickly followed by a surge in new business.

Speaking to one of our well respected panel valuers, they outlined well known issues within the retail sector and declining residential values in the South East & London as reasons for concern. On the plus side, investor appetite remains high for "Beds & Sheds" meaning Student, Build to Rent, PRS (Beds) and logistics, industrial (Sheds). This is driven by the demographics and online trends shaping retail behaviours resulting in driving yield compression. This is due to a severe lack of product to meet the growing demand, hence we are seeing a number of transactions at eye watering yields!

In the residential investment market there are increasingly mixed messages. Overall it is relatively stable with reducing activity levels in both BTL and domestic markets, which I suspect are driven more by recent changes to taxation legislation rather than Brexit fears.

Overall the property market is suffering from a period of stagnation. It will always have its hotspots and fashionable sectors, however at present there appears to be more bad news than good.

So the question remains around whether or not we will see the same resurgence in new business next March? Personally I'm not so sure that the turn around will be as quick. Whilst the "Deal or No Deal" remains an important factor, the main difference is that the property market is now at a different part of the cycle!

Simon Lindley
Chief Development Officer

Property Finance



A Shot of Good Fun

The South West & Wales team recently took a group of their brokers and business partners to enjoy a day of Clay Pigeon Shooting.

Our regional business development team were joined by their brokers and others from the Bank at the Lady's Wood Shooting School in South Gloucestershire.

In true Cambridge & Counties Bank style, we welcomed our brokers with a relaxed breakfast, allowing them to get to know a little more about the team and ease into the days activities. A great day was had by all, and we look forward to hosting another day for our brokers to enjoy in the future.



Aman



Millie

Meet the Team

This issue, we catch up with our East Midlands and South East Business Development Officers, Aman and Millie!

Most challenging part of your job?

Aman: Having to let customers know if the deals aren't suitable to the Banks appetite.
Millie: The initial assessment of enquiries is always difficult if there isn't enough information.

What is your favourite quote?

Aman: Not so much a quote as much as a reminder, but Warren Buffet loves his job so much he 'taps to work'. Wouldn't it be great if we all tapped to work?!

Millie: *If you want to lift yourself up, lift up someone else.* – Booker T. Washington

What do you enjoy most about your work?

Aman: I enjoy the team as well as speaking to a variety of different customers, each with their unique requirements and scenarios.
Millie: It's always different, no two days are the same and it keeps it interesting.

If you won an award, what do you think it would be for?

Aman: I think it would be for being the Banks in-house pharmacy!
Millie: Probably being the most chatty!

How did you get into Real Estate?

Aman: I started working in business banking many years ago and ended up progressing naturally from where I started in Natwest Bank.
Millie: I was encouraged to apply by a current colleague and he's now my manager!

What is the best piece of advice you've ever had? Or what advice would you give to your younger self?

Aman: Always be the best you can be.
Millie: Always be reliable.

What is a trait you value in a colleague and why?

Aman: Genuineness.
Millie: Honesty.

Return for Refinance

Our South East team recently received a 2nd loan application from a new customer within the same month as their first.

The customer was so impressed with the speed to decision on their first application, they sent through a second within the same month, both of which we were happy to approve.

Our Senior Business Development Manager for South East, Sue Higginson said "Our manual assessment and shaping of deals allows us to give a more definitive set of terms, both of which were appreciated by the customer when they returned."



Asset Finance

A Fleet-Footed Deal

We recently helped a vehicle hire business add 3 brand-new vehicles to their existing fleet within a 48 hour turnaround.

The client, based in Gillingham, required a speedy delivery of funds as the vehicles were due to go on hire as soon as they were being delivered. Within 48 hours of the deal proposed, it was approved by our Credit team, the supplier sent in invoices and documents were issued for funds to be paid directly to the supplier, meeting the timeframe required.



New Funder, New Fleet

An existing borrower returned to us to fund multiple vehicles replacing existing ones in their hire fleet.

Initially the client chose to use an alternative funder by recommendation of their bank. The service provided by the said funder was poor and promises were made to the client but never upheld. The client then, via their broker, came back to us to complete the deal. We were able to complete the deal and issue drawdown of the funds within 24 hours of the client returning to us.

Classic Car Finance

Goodwood Revival

Our Classic Car Finance team headed down to the Goodwood Revival festival on 9th September, to mark 20 years of what has become a prestigious event in the world of classic cars.

The team attended the festival along with brokers and the first customers of Classic Car Finance as a way of saying a special thank you. All attendees were in the spirit, with period attire and a packed schedule of racing throughout the day, it couldn't have gone any better.



Bond, Fixed Rate Bond

We recently refinanced an Aston Martin at £300,000 for a UK based customer who was due to take a secondment to the UAE.

The customer, employed by a UK firm, planned on keeping the Aston Martin at his home in the UK. Due to the manual assessment and strong credit, we were able to release the funds allowing the customer to invest in a new venture.

Tom Senior, Director of Classic Car Finance said, "It was a unique deal that worked well with our manual underwriting process. After speaking with the customer, I found it was our fixed rate offer together with flexible early repayment charge that sealed the deal for the customer."





Autumn Ball

On 4th October, Cambridge & Counties Bank held an Autumn Ball in aid of LOROS, a Leicester local hospice charity.

A great night was had by all guests and it was fantastic to see so many of our local business partners and customers together under one roof supporting such a great cause.

We are proud to announce that together, we were able to raise £15,000!

This wouldn't have been possible without the support and generosity of all our business partners so once again, a huge Thank You for making our Autumn Ball a success!



IN SUPPORT OF

LOROS

Hospice Care for Leicester, Leicestershire & Rutland