

## **NEWS RELEASE**

**Date: March 2009**

### **THE CO-OPERATIVE BANK OPENS EDINBURGH CORPORATE BANKING CENTRE**

As part of its £18 million expansion plans, The Co-operative Bank has opened a new Corporate Banking Centre (CBC) in the heart of Edinburgh.

Based on Fountainbridge in the city centre, the Edinburgh CBC will provide support for corporate customers seeking finance for acquisition, business asset purchase or re-finance and working capital.

At a launch event on March 19<sup>th</sup> to mark the opening, leading figures from The Bank's corporate banking division will be joined by members of Edinburgh's business community.

Even in the present time of economic hardship, the CBC will be committed to provide funding and support for local businesses in the £1m to £50m turnover SME market – as well as providing a safe haven for corporate deposits, with a number of products paying highly competitive rates of interest.

Running the new centre, Senior Corporate Manager David Bell joins The Co-operative Bank having established a successful Alliance and Leicester corporate office in Bristol – after 35 years working for Bank of Scotland, 16 of these in Edinburgh. He will be working with Senior Business Development manager Craig Ramsay who has extensive experience working within banking in Edinburgh, Newcastle and London.

The two managers have over 60 years of combined commercial and corporate banking experience between them and are looking to recruit a Senior Corporate Advisor and Corporate Advisor to complete their management team.

The new CBC will also be the Scottish base of renewable energy and Private Finance Initiative (PFI) expert Chris Rodgers. Recently recruited to The Co-operative Bank from Grant Thornton where he worked as a qualified chartered accountant, Senior Manager Chris will primarily finance small and medium-sized renewable energy projects such as wind, hydro and biomass Schemes.

Senior Business Development Manager Craig Ramsay said: "It is really exciting to be working with The Co-operative Bank at a time when businesses are finding accessing funds a challenge. The Co-operative Bank is a strong, trusted bank with a clear commitment to both its present and potential future customers – and if the deal is right, the funding is there."

Senior Corporate Manager David Bell said: "We both feel strongly that The Co-operative Bank's new Edinburgh centre will prove a lasting revitalising presence in the city's regional economy at a difficult time. This is one of Europe's leading cities and we look forward to completing our team and getting down to work."

Both married family men, Craig and David share more than just a history in banking – both men having played national level rugby union, for Musselburgh and Selfkirk RFC respectively.

The Co-operative Bank now has 20 CBCs around the UK providing funding for business deals. Since 1992, the Bank's total commercial lending has grown from £571 million to £4.4 billion in 2008, an average increase of 14% per annum.

The new Edinburgh CBC is located at No 2. Lochrin Square, 92-98 Fountainbridge, Edinburgh, EH3 9QA. Anyone interested in speaking to David or Craig should contact them on 0131 228 9973.

Chris Rodgers can either be contacted through the CBC or on his mobile 07595 567361.

- Ends -

**Notes to editors:**

- ISDN facilities are available for broadcast media interviews.

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