

November 2008

News Release

Co-op celebrates 'excellent year' at Lancashire corporate banking centre

New Business Development Manager adds even more experience to the Coop Bank

Staff at The Co-operative Bank's Lancashire Corporate Banking Centre (CBC) are celebrating after a successful year has led to the further expansion of their team.

Through 2008, the Preston-based team has doubled the size of its team, with the latest addition a familiar face for Senior Corporate Manager Gerald Waterfield.

Stuart Fell has recently been appointed as the CBC's new Senior Business Development Manager, creating one of the most experienced teams in the region – and one of the most unusual.

According to Gerald, "Gordon Brown recently said that the current economic climate means that this is no time for a novice – and this is definitely the case when it comes to lending to and supporting corporate customers. In my opinion there is no more experienced, or better, person to be joining our team than Stuart. With Stuart in place we are well placed to have an even more successful 2009."

Stuart said: "There's a genuine lack of experienced corporate bankers in the market. Gerald and I started our banking careers as 16 year olds on exactly the same day 3 September 1973 – Gerald with Nat West in Manchester and me with Barclays in Morecambe. It's uncanny the similarities with us both – we were even born within weeks of each other in 1957!"

“We’ve known each other a long time having worked in the Preston area for many years – and it’s great to be joining up with him and the team. Gerald and I have over 70 years experience between us and the team have a combined 120 years of banking experience to bring to the Lancashire business community.”

Stuart joins The Co-operative Bank from Bank of Scotland, having set up and run their Preston corporate team as Corporate Director in 2002. He spent the previous 28 years with Barclays. As well as teaming up with Gerald, Stuart will also be working with Karen Conroy and Sharon Reilly, who also joined the Preston CBC earlier this year as Senior Corporate Adviser.

The Lancashire CBC has seen significant growth in 2008. Examples of recent funding packages included £2m for the MBO of commercial baking cleaning company Cleanbake, and £350k to one of Lancashire’s youngest MD’s to secure the future of Bison Self Store in Leyland.

Gerald added: “Despite the difficult financial position the country is facing, at the Lancashire CBC we have enjoyed an excellent year. Deals such as Bison and Cleanbake show that even in today’s uncertain economic climate, we are still very much open for business and lending to companies with impressive business strategies. We are in a strong position to provide funding for existing and new customers, unlike some other lenders who seem to be more reluctant to provide funding at this current time.”

The Co-operative Bank’s Lancashire Corporate Banking Centre provides banking services for SMEs and MEs within the mid corporate market including acquisitions, refinancing and property transactions. The business development managers focus on generating new to Bank corporate businesses with turnovers of between £1m and £50m.

Anyone wishing to contact Gerald Waterfield or Stuart Fell at The Co-operative Bank’s Lancashire Corporate Banking Centre should call 01772 556 691.

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