

# Co-operative Financial Services



*The* COOPERATIVE BANK



## NEWS RELEASE

28<sup>th</sup> March 2008

### **The Co-operative Bank provides £37.5m funding for healthcare sector**

The Co-operative Bank's Project Finance Unit in Manchester has provided a combined total of £37.5m PFI funding for two healthcare projects – in Hull and Cornwall.

The Bank has provided debt-funding packages for each of them - £25m for a new health park at Truro, Cornwall and £12.5m for a new integrated health centre at Orchard Park, Hull.

The Truro project is one of four new health facilities funded by The Co-operative Bank's Project Finance Unit in support of the Cornwall and Isles of Scilly LIFT initiative where Community 1<sup>st</sup> Cornwall is in partnership with the local Primary Care Trust.

The new high quality Truro Health Park will house consulting rooms, treatments rooms, a physiotherapy area with gymnasium, and other complementary health facilities.

The Orchard Park project in Hull is one of seven new health facilities funded by The Co-operative Bank's Project Finance Unit in support of the Hull NHS LIFT initiative vehicle of Hull Citycare Limited; a partnership between Sewell Group Limited and Hull Primary Care Trust.

This will house doctors surgeries, a pharmacy and other complementary health facilities.

Andrew Sykes, Senior Manager, PFI and Project Finance at The Co-operative Bank said: "The Co-operative Bank actively works to support and encourage projects to improve social infrastructure and to have a real impact on local communities.

"Working together with Sewell Group, and Hull PCT, Orchard Park is one part of a wider portfolio of schemes with Hull Citycare to improve the local health provision in much needed areas of Hull. Our work is also being undertaken in Cornwall where we are working closely with Community 1<sup>st</sup> Cornwall to fund Truro Health Park."

**- Ends -**

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