Cambridge & Counties Bank to fund and train a new generation of Heritage Engineering apprentices

Thursday 22 November, 2018

- **Cambridge & Counties Bank launch as “Finance Partner” to the Federation of Historic Vehicle Clubs.**
- **Cambridge & Counties Bank to offer £10k bursary to Heritage Engineering apprentices.**
- **Cambridge & Counties Bank to design and deliver business modules for Heritage Engineering course.**
- **Historic vehicle industry is worth £5.5 billion to the UK economy**
- **The classic car finance scheme offers loans from £63k to £1.5m with equity release considered.**

Cambridge & Counties Bank, who offer finance for classic car purchases, have announced they are to become official ‘Finance Partner’ to the Federation of Historic Vehicle Clubs (FBHVC). The announcement comes on the back of the recent NEC Classic Motor Show in Birmingham, where key figures from the classic car community gathered on board a vintage bus to hear how the new partnership will address the skills shortage within the growing heritage engineering sector, which is currently worth £5.5 billion to the UK economy.

The Heritage Skills Academy brings together experts from across the restoration industry who are committed to teaching the skills required to preserve and restore pre and post-war engineering heritage. The course is the only one of its kind accredited by the Office of Qualifications and Examinations (OFQUAL). Students that complete the full term will leave with a nationally recognised Advanced Diploma in Heritage Engineering with an option to specialise for a further year. The course covers a range of sectors, including classic motor vehicles, aviation, marine and steam. The main focus is on students aged between 16 and 18 years of age and the Academy is supported by the Government Trailblazer scheme.

The partnership will see Cambridge & Counties bank, which launched its specialist classic car division in the spring, support the FBHVC’s Heritage Engineering apprenticeship scheme, held at the Heritage Skills Academy at Bicester Heritage.

Cambridge & Counties Bank will provide a £10,000 bursary. The money will be made available via an application process to help with travel and accommodation.

The support however is not just financial, as Cambridge & Counties Bank will also be designing and delivering the business modules within the curriculum as well. Managers and key subject experts from within the bank will be passing on training to ensure the apprentices are fully equipped with the skills and knowledge they need to run a business and manage finances.

Mike Kirsopp, CEO of Cambridge & Counties Bank explains; “*It is vitally important that we nurture and support skills for the future. Apprentices entering the world of heritage engineering will likely be working within small businesses or a business of their own and so equipping them with the understanding of finance, cash flow, accounting and asset management will be critical to their future success. We have the expertise and passion here at Cambridge & Counties Bank to support these students and play our part in preserving the future for historic vehicles.*”

David Whale, Chairman of the FBHVC said ahead of the launch; “*Having Cambridge & Counties Bank as our finance partner will help the federation in its work to champion the cause of transport heritage in the UK. The bank’s approach to supporting our students through a balance of commercial assistance and the offer of training and apprenticeships reflects their obvious commitment to supporting the classic car sector and the thousands of skilled jobs it creates.”*

Hi-res images available from:
https://www.dropbox.com/sh/r93vd47ye75pmn0/AAAd1H2wBFPh9Dr-VjcXflyba?dl=0

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About Cambridge & Counties Bank

Cambridge & Counties Bank has a unique structure being jointly owned by Trinity Hall, a College of the University of Cambridge, and Cambridgeshire Local Government Pension Fund. They each own 50 per cent of the bank, which has a strong management team led by chief executive Mike Kirsopp who has held a number of senior roles in the banking and building society sectors. The classic car finance scheme offers loans from £63k to £1.5m with equity release considered. For further information on Cambridge & Counties Bank, visit www.classiccarbank.co.uk.

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