Shawbrook Bank Commercial Mortgages Division Hits £1bn in Lending

Tuesday 14 October, 2014

Shawbrook Bank's Commercial Mortgages division has today passed £1bn in lending to SMEs and professional property investors. This milestone comes as the Bank reaches its third birthday this month and reflects Shawbrook's strategic ambitions for controlled, yet prudent, growth across its key business divisions.

Shawbrook's Commercial Mortgages business has seen impressive growth since the Bank's launch in October 2011, with a loan book that has grown from £356m in June 2013 to £716m in June 2014. Shawbrook, in total, recorded lending of almost £2bn (£1.96bn) at the end of June 2014, up from £1.03bn in June 2013; Commercial Mortgages' £1bn lending attainment showcases the contribution it makes to the Bank's overall lending as part of a strong offering to SMEs and consumers.

The Commercial Mortgages team offers a range of property finance, 84% of which goes to property investors and 16% to trading businesses. It conducts all lending through brokers and the loans range from short term finance to residential investment and residential refurbishment loans, as well as commercial loans for both investment and trading purposes.

Stephen Johnson, Managing Director of Shawbrook Bank Commercial Mortgages, said, "I'm delighted that we've achieved this milestone after only three years and it is testament to the competitiveness of the product range, the efficiency of our processing and systems, the personal service offered by the team and the hard work of Shawbrook's network of broker partners. Partnership has always been at the heart of our approach and we're gratified to see how well received our specialist lending model has been among property investors and SMEs.

It's particularly wonderful that we are able to announce this achievement as we reach our third birthday, and we're looking forward to working with more small businesses and investors across the country in the coming year as we continue to build the business."

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