

Recognise Bank Agrees First Customer Loan

25 January 2021

Recognise Bank, a subsidiary of City of London Group plc (AIM: CIN), and the UK's newest SME bank, is pleased to announce that it has issued its first loan to Bristol based, Eve Commercial Properties (owners of the property), whose Director Nicola Walther has founded The Orange Tree, a new and innovative working hub providing desk space and 'on the go' meeting rooms for entrepreneurs and small businesses.

As announced on 11 November 2020, Recognise received authorisation with restriction (AwR) from the PRA / FCA and has since launched a range of lending products. It expects to launch personal and business savings later this year.

Nicola Walther, Director of Eve Commercial Properties and Founder of the Orange Tree Hub said, "Recognise Bank provided me with a Relationship Director who knew and understood my business, appreciated my challenges and goals for the future. This is really important to me as a business owner. There was no call centre or online portal that so often can frustrate progress. From the very beginning, I had access to the relationship team and key decision makers, who understood my requirements instantly and were therefore able to provide us with a tailored solution quickly and efficiently. This unlocked the successful delivery of my business plan in a timely manner as they provided a pragmatic solution and took the lead to manage multiple parties to complete the transaction seamlessly. I would happily recommend Recognise to my peers who would like to consider doing business with them."

Jason Oakley, CEO of Recognise Bank, commented: "We are delighted to have issued our first loan, a major milestone in the journey to becoming a leading SME challenger bank. We have been very encouraged by the large numbers of enquiries we have seen since our launch and our relationship management team is working hard to deliver our new customers the quality products and personalised service we promised.

"Bristol is a critical business centre in the UK and our relationship managers are able to work seamlessly across regions of the UK through our cutting-edge cloud-based technology platform. We look forward to helping more and more small and medium size businesses across the UK with their funding needs."

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About Recognise Bank Limited

Recognise Bank Limited ('Recognise') was formed to provide financial services to the UK Small and Medium Enterprises sector and the retail and business savings markets. It will target an underserved but growing SME segment, offering a relationship-led, digitally enabled proposition.

The bank's efficient technology-driven operating base, partners with leading fintech platforms to create a market leading SME service using the best-in-class technology. Recognise has a strong independent Board and an executive team with over 280 years' experience in the banking industry. In five years', time it aims to reach 54,000 depositors and 5,100 borrowers. Recognise is a subsidiary of the City of London Group.

Click [here](#) for further information on Recognise. Follow us on LinkedIn by clicking [here](#).

About City of London Group

City of London Group (AIM: CIN), is a forward-thinking organisation, predominantly focused on lending to the SME market through its subsidiary, Recognise Bank Limited.

In 2020, the Company raised £27million to launch Recognise which received its authorisation as a Bank in November the same year.

For more information please visit: <https://www.cityoflondongroup.com/>