

Property Awards 2025	
Bank of the Year	
ENTRANT`S DETAILS	
Full Name	Tom Pavey-Smith
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PLEASE ANSWER ALL THE FOLLOWING QUESTIONS	
Please outline why the nominated individual/organisation should be considered for the award?	<p>OakNorth was founded in September 2015 with one fundamental purpose: to serve and empower the lower mid-market (businesses with £1m-£100m turnover) that were seeking to scale but were routinely underserved or overlooked by traditional banks. In every sector, there are those who are winning - businesses that continue to defy the odds, adapt to thrive, and push on no matter what challenges come their way. Over the years, we've been fortunate to work with many of these businesses from within the UK's property sector. We've supported well-known and leading brands such as, Galliard, LNT Care Developments, CEG Group, STOREX, and SGS Group, to name a few. Rather than overwhelming these customers with a menu of products and services, and leaving them to figure out a combination that may work for them, we start with their pain points and work backwards from there to help them find value and efficiencies. No off-the-shelf products, cookie-cutter services, or computer-says-no decisions, as we understand that the needs of every business are unique. We think and operate in their terms – "launch a new location," "optimise my cash," and so on – rather than "here is a loan" or "try opening this savings account." We deploy financial solutions comprehensively in service of their needs, as we strive to empower their success and delight them at every interaction. And we do this through economic cycles, being a trusted banking partner come rain or shine. By taking a highly granular, data-driven, and forward-looking approach to serving our customers, we're able to provide insight-driven solutions that speak directly to their jobs to be done, solving for what they need to do to run their businesses today, and grow it tomorrow. This is the opposite of what most banks do which is to offer products based on where a business has been vs where it's going. Other banks simply don't have the willingness or wherewithal to analyse these businesses in this</p>

	<p>way, which is why they'll often veto or pull out of entire sectors at different points in the cycle. In other words, they can't identify the winners, so everyone loses.</p>
<p>Provide relevant information on the nominee?</p>	<p>As a result of our unique approach to lending, since our launch in 2015, we've lent more than \$16B to scale-ups, directly helping with the creation of c.56,000 new jobs and over 34,000 new homes across the UK and US (the significant majority of which are affordable and social housing). Furthermore, in 2024 alone, we completed over £2.1bn of new lending, with a significant amount of this being lent to commercial property developers and investors. There are also four unique selling points that distinguish OakNorth from other lenders supporting the healthcare sector: 1. Speed – we offer quick 'yes' or 'no' decisions so that we don't waste business' time. We will always try to find a path to 'yes' and will never take a computer-says-no decision. 2. Flexibility – we take the time to get to know a business and structure a bespoke facility for its unique needs. No off-the-shelf solutions or ready-made products – we look at each deal with a fresh pair of eyes. 3. Transparency – every business we consider lending to is given the opportunity to meet our Credit Committee and discuss their borrowing needs directly with the decision makers. 4. An entrepreneurial approach – we were founded by entrepreneurs, not bankers, so have a unique understanding of the opportunities and pain points facing businesses, and speak the same language as them. We also have four unique solutions specific to the property industry that distinguish us from other lenders: • Capex facilities to support investment in improvement: We support experienced developers and investors with a strong track record and well-articulated recovery plan, undertaking capex and investment plans to fund operational improvements necessary to deliver best-in-class homes. • Single facilities following the entire life cycle of the asset: We offer the ability to buy a site, build homes on that site, and transition into working capital all under one facility (instead of having to negotiate multiple facilities), which releases significant management time. • Long-term partners: We provide experienced residential developers and investors, with an efficient, long-term solution, that avoids the need to raise finance on a project-by-project basis. • We provide bespoke solutions: We can support leasehold or freehold assets contemplating sale and leaseback transactions, subject to comfort over cash equity commitments and debt service metrics on a pro forma basis.</p>
<p>List, all qualifications and institutions where the nominee studied:</p>	<p>n/a</p>
<p>Provide a brief biography of the nominated individual/organisation</p>	<p>Launched in September 2015 and founded by entrepreneurs, OakNorth is a digital bank focused on serving and empowering the lower mid-market (businesses with \$1m-\$100m in</p>

turnover), that are seeking to scale but are routinely underserved or overlooked by traditional banks. To date, it has provided c.\$16bn to these businesses across a wide range of sectors, achieving performance metrics that place it amongst the top 1% of commercial banks globally. Its loans have directly contributed to the creation of 56,000 jobs, and over 34,000 new homes across the UK and the US – the majority of which are affordable and social housing. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Photos and Files