

Award-winning Challenger Bank signs up to Women in Finance charter

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A Hertfordshire Challenger Bank has shown its commitment to gender equality by signing up to a new charter aimed at increasing the number of women in senior roles within the financial sector.

Redwood Bank has agreed to join the Women in Finance Charter – a commitment by HM Treasury and financial institutions to work together to build a more balanced and fair industry.

By signing up to the Charter, Redwood Bank has committed to having at least 30% women in senior roles by the end of September 2021.

Tracey Lester, Head of Human Resources at Redwood Bank, said: “In signing the Charter, we endorse the aspiration to achieve a gender balance and diverse workforce across the Bank, as this is an integral part of our culture, values, behaviours and the way we do business.

“The Bank has already begun this journey by creating a culture of inclusion, development programmes and coaching for all critical positions, to ensure a continuity of leadership, and by documenting behaviours that support our values, which are assessed along with objectives in equal measures.

“We have implemented strategies for increasing inclusiveness through employee participation and resource groups and we encourage flexible working arrangements that support both male and female employees.

“Our mentoring and emerging talent programmes provide a sound and fair working environment, where staff can grow and develop, while we have policies and practices in

place to address unconscious bias in the workplace, including in recruitment and selection.

“Over the next two years, further initiatives will be implemented to help us deliver our Women in Finance Charter target, which is to work towards 30% female representation across the senior management team by the end of September 2021.”

Firms signing up to the Charter are required to show a commitment to implementing four key industry actions, including supporting the progression of women into senior roles in the financial services and showing how they have linked executive variable pay to their gender diversity targets.

Organisations must pledge to promote gender diversity by having one member of the senior executive team responsible for gender diversity and inclusion.



Left to right : **Andrew Doherty** (Credit Operations Officer), **John Hall** (Business Development Manager), **Nicola Blake** (Business Development Officer), **Jonathan Rowland** (Co-Founder), **Gary Wilkinson** (CEO & Co-Founder), **Jessica Ribbans** (Marketing Coordinator), **Graham Reynolds** (Chief Development Officer), **Dale Babb** (Risk Manager) and **Katherine Gould** (Credit Support Officer).

They must also set internal targets for gender diversity in senior management and publish annual reports online, showing their progress against these targets.

Redwood Bank was launched in August 2017, becoming Britain’s newest business bank for small businesses and investing heavily in technology, people and service to ensure every customer’s experience is secure, fast and easy.

The Bank offers secured SME mortgages for business owners, as well as for experienced commercial and residential property investors. It also provides a range of Best Buy savings accounts, which are offered to charities, clubs and associations as well as businesses.

For further information, visit www.redwoodbank.co.uk

Notes to editors:

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Redwood Bank was launched in August 2017, becoming Britain's newest business bank for SMEs and completing its 'mobilisation' phase just over four months after securing its initial banking licence in April 2017. Redwood Bank offers secured SME mortgages for business owners, as well as for experienced commercial and residential property investors. It delivers fast and efficient mortgage decisions to help their business customers seize property opportunities and also offers competitive business savings accounts. Redwood Bank was founded by Jonathan Rowland and Gary Wilkinson. It has a unique private-public ownership structure in which Warrington Borough Council has a one-third stake.