



# Hertfordshire Challenger Bank celebrates top industry win for second year running

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For the second year running an up-and-coming Challenger Bank is celebrating winning a major industry award.

Hertfordshire-based Redwood Bank has beaten the likes of Nationwide Building Society and Virgin Money to scoop the Best Business Variable Rate Deposit Account Provider in this year's Business Moneyfacts Awards.

This year, winners were announced on the social media platform Twitter because the COVID-19 pandemic meant the ceremony could not go ahead.

Gary Wilkinson, CEO and Co-Founder of Redwood Bank, said:

It is a fantastic accomplishment to receive this accolade and beat some pretty big household names! The fact that the announcement comes just before our third anniversary makes it all the more special.

"We've achieved so much in three years, including a very impressive awards haul, however, I cannot comment about winning this major award without paying tribute to the wonderful Redwood Bank team, who have proven over these last few months in particular, how truly hardworking, reliable, professional, loyal and adaptable they really are."

Redwood was also named a finalist in the Best Business Fixed Account Provider category.



**Gary Wilkinson**, CEO and Co-Founder

Lee Tillcock, Editor of Business Moneyfacts, said: "A continued display of commitment to providing customers with competitive interest rates and no hidden charges has seen Redwood Bank retain this award. Consistent appearances of accounts in Best Buy selections continue to underline this welcome approach."

Redwood Bank was famously the first Challenger Business Bank to be completely 'born in the cloud' and is an ambitious business bank, which was developed to offer a real alternative for SMEs, looking to make sure their properties and cash work harder for them.

It provides individually assessed mortgages for business owners and professional landlords, as well as a range of Best Buy savings accounts, which are offered to businesses, clubs, associations and charities.

For further information, visit [www.redwoodbank.co.uk](http://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 its 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.