Castle Trust, a leading UK fintech bank, publishes strong results whilst announcing a significant investment to deliver a market leading property proposition

Submitted by: Castle Trust Bank
Tuesday, 5 April 2022

Business Update
• Annual Accounts for the latest financial year (ending 30 Sept 2021), showing Profit Before Tax of £3.6m, up from £0.8m, have been published and are available for download here (https://www.castletrust.co.uk/docs/default-source/financial-statements/apr-22/fy-30-sept-2021-ctb-financial-statements.pdf).
• Pillar 3 document has also been published and is available for download here (https://www.castletrust.co.uk/docs/default-source/financial-statements/apr-22/fy-30-sept-2021-ctb-pillar-3-disclosures.pdf).
• Net Promoter Scores from independently assessed customer surveys remain exceptionally high e.g. +68 for consumer finance customers.
• Colleague engagement is high and rising, up 18%.
• Castle Trust Bank's savings accounts are now appearing regularly at the top of best buy tables such as Moneyfacts and MoneySavingExpert.

Trading Update
• In the first five months of the financial year (1 Oct 2021 to 28 Feb 22) Castle Trust Bank has already delivered a Profit Before Tax of £4.1m (unaudited), which exceeds the PBT for the whole of 2021.

• Property lending has continued to build momentum and is expected to originate more than £120m over the second half of the year.
• Omni, a retail point of sale business, is delivering record levels of lending in excess of £20m per month through its network of more than 2,200 retailer partners. It is on course to become the first-choice provider for the UK's mid-sized retailers.
• Castle Trust Bank's market leading digital savings accounts have helped customers to save more than £120m in the last three months.

Technology Investment
• Castle Trust Bank has announced plans to implement a modern SaaS based Property originations platform. This significant investment will transform how it brings its specialist UK Property proposition to intermediaries and facilitate entry into the regulated bridge market.
• Castle Trust continues to invest in its digital proposition, with a new version of its Mobile App being launched to Savings consumers in summer 2022

Martin Bischoff, CEO at Castle Trust Bank, said:
"Our strong end-of-year results and the fact that we have already delivered more profit in the current financial year than the whole of last year, demonstrate our ability to scale whilst remaining profitable. We are on track to deliver a profit before tax in 2022 which is more than treble last year's. This is all down to the continuous investment we are making in the latest digital technologies and our deep fintech expertise that enables us to provide our customers with seamless journeys."
Media Enquiries
Jeremy Stevens – Head of Marketing at Castle Trust Bank

Mobile 07879 334 697
Email jeremy.stevens@castletrust.co.uk

Additional information for Editors

About Castle Trust Bank
Castle Trust Bank (https://www.castletrust.co.uk) was launched as 'Castle Trust' in October 2012 with backing from leading US private equity firm J.C. Flowers & Co., initially offering investment products and specialist mortgage finance. J.C. Flowers & Co. continue to be Castle Trust Bank's principal shareholder to this day.

As the business and its reputation grew, we expanded our lending operations with the acquisition of Omni Capital Retail Finance in 2017, adding point of sale finance to our range of services.

In 2018 we were delighted to be invited to pursue an application for a banking licence, and in June 2020 we became Castle Trust Bank – a fully authorised bank.

Our administration hub in Basingstoke and our City of London office already serves over 200,000 customers across our savings, specialist mortgage finance and retail finance arms.

The development of our business is supervised by an experienced and prestigious team. Our Chief Executive Officer is Martin Bischoff (bio here (https://www.castletrust.co.uk/docs/default-source/common/board-of-directors.pdf)) and our Board of Directors is chaired by Richard Pym (bio here (https://www.castletrust.co.uk/docs/default-source/common/board-of-directors.pdf)). Our Board of Directors can be found here (https://www.castletrust.co.uk/docs/default-source/common/board-of-directors.pdf).

Distributed via Press Release Wire (https://pressreleases.responsesource.com/) on behalf of Castle Trust Bank

Copyright © 1999-2024 ResponseSource, The Johnson Building, 79 Hatton Garden, London, EC1N 8AW, UK

e: info@responsesource.com t: 020 3426 4051 f: 0345 370 7776 w: https://www.responsesource.com

responsesource