

# Adviser to OakNorth on growth strategy loan to multi-site specialist school, Cressey College



## Deal overview:

Wilson Partners Corporate Finance was delighted to provide financial due diligence and deal support to OakNorth on the £2.5m loan to Cressey College (Cressey), a multi-site special school for students aged between 5-19 with social, emotional, and learning difficulties.

The debt finance facility from OakNorth will support existing school site capital expenditure and the roll out of new schools.

Adrienne Cherrywood, Headteacher and Proprietor of Cressey said: "We have seen great success over the last decade but are now keen to take the business to the next level which is why the finance from OakNorth has come at such a critical time. The bank went above and beyond what was required, and I have no doubt that their bespoke facility will help us deliver our exciting growth plans going forward."

Matt Leahy, Director, Debt Finance at OakNorth, said: "Cressey are a genuine best in class operator and it is very clear that the needs of their children are at the forefront of everything that they do. We are delighted to have supported Cressey on this transaction and I look forward to further funding their expansion in the future."

## About the parties:

Founded in 2009, Cressey College offers onsite and offsite programs to pupils across its six individual South London sites and has seen a rapid rise in its average number of students over the past 5 years. The business is run by Adrienne Cherrywood and Ofsted has graded the school as Good, with Outstanding for students' personal development, behaviour and welfare, as well as for the effectiveness of leadership and management.

OakNorth provides fast, flexible and accessible debt finance (from £500k to £40m) to fast-growth businesses and established property developers / investors.

Since its launch, the bank has:

- Lent over £3bn, directly helping with the creation of 10,000 new homes and 13,000 new jobs in the UK;
- Raised deposits from c.40,000 savers;
- Won numerous awards and been recognised as one of the UK's fastest-growing businesses being listed on the Leap 100, Tech City UK's Future Fifty, and Fintech City's Fintech50.

It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Visit [oaknorth.com](http://oaknorth.com) for more information.

Matt Leahy, Director, Debt Finance at OakNorth said: "We have built up a strong working relationship with the team at Wilson Partners - they have a clear focus on speed and efficiency, and always fully proactively engage in the transaction they are working on. I look forward to continuing to develop the relationship further in the future."

Helena Deacon, Senior Manager at Wilson Partners added: "Cressey is a fantastic business, led by a passionate and driven Management team. We enjoyed working with Cressey and OakNorth to ensure the success of this project. We wish them all the best with their continued development."