



*"Colin became like a member of my company and was always available as a sounding board."*

**Jonathan Rowland**



## The Challenge

How can you start a bank?

By Warrener Stewart's standards this is not a common question asked by clients, but true to form they guided entrepreneur Jonathan Rowland through the initial phase of establishing the company that would ultimately become Redwood Bank. From just an embryonic idea, Warrener Stewart assisted with the formation of the company that would become a credible bank for SME's.

## The Solution

Senior Principal Colin Edney was instrumental in outlining the framework necessary to ensure the company had solid foundations. He and director of tax Ryan Lane took the 'blank piece' of paper that was initially Redwood Financial Partners (Redwood Bank) and set to work constructing the company from the ground up.

Together Colin and Ryan advised Jonathan about regulatory tax and incorporation structure, they established the company's accounting framework and undertook the necessary filing to create the company.

### **Customer Profile**

Entrepreneurs

Business Start Ups

### **Business Advice**

Start Up Business planning

How to raise finance

Strategic Overview

Tax planning and structuring

For more information on how we could help your law firm contact us on:

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*“One of Warrener Stewart’s key strengths is that they do not take on hundreds of clients and they are very approachable. The senior team are always easy to get hold of and the advice they offer is clear, it is a very cost-effective service.”*

**Jonathan Rowland**



To help the company reach the next level, Warrener Stewart also advised on how to structure their fund raising and was instrumental in coordinating and processing the pre-launch investment round from receipt of funds through to the issue of shares to the company’s wide investor base.

## Results

In just 18 months Warrener Stewart took Redwood Financial Partners to the point where they needed to apply for a banking licence and moved to Ernst & Young to do this. Colin and his team’s strategic approach to this start-up business helped ensure that the Financial Conduct Authority and the Bank of England’s Prudential Regulation Authority agreed to issue a banking licence in due course. Since their launch in 2017 Redwood Bank has lent approximately £50 m to SME’s and now has 1,000 customers.

- **Core services**

- Accountancy
- Audit
- Business advisory
- Corporate tax
- Personal tax
- Tax strategy and planning

- **Business advisory services**

- **Tax strategy and planning services**

- **Support services**



**Warrener Stewart**

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Warrener Stewart is an expert team of highly experienced chartered accountants, chartered tax advisors and registered auditors.

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