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YMCA Somerset Coast secures seven figure funding deal to assist growth

14th March 2018 – YMCA Somerset Coast has expanded with two recent acquisitions of Yew Tree Nursery in Axbridge and Clifford Searle House in Bridgwater to strengthen its existing services across the Somerset region. Funding to assist purchases has been provided by Allied Irish Bank (GB) with a seven-figure loan facility that has been structured as part of the bank's Funding Scheme which was launched in January for medium and large sized businesses.

Founded in 1844, YMCA England is made up of 113-member YMCAs working to ensure young people and children have opportunities to thrive and contribute positively to communities. Somerset Coast has been serving Somerset since the 1870's. George Williams, the founder of the YMCA movement has close links to the area because he was born in Dulverton and lived in Bridgwater just prior to moving to London to work as a draper and consequentially begin the YMCA movement.

Today the YMCA Somerset Coast operates over 20 locations in Somerset which includes the George Williams Centre in Bridgwater and the Beach Hotel in Minehead. It provides 65,000 nights of safe and stable accommodation for vulnerable young people and families in Somerset.

The Yew Tree Nursery was established in 1994 by the now former owner Wendy Griffin and offers facilities for children aged from three months to thirteen years. During school term time Yew Trees provide a 'Before and After School' service for children who can come into the setting from 7am onwards. During the school holidays Yew Trees offer an out-of-school 'Holiday Club' where children enjoy a huge variety of different activities, both planned and spontaneous, adult and child-led as well as many opportunities to travel further afield to visit places of interest.

The purpose-built nursery has the benefit of large outdoor play areas, encouraging physical development. Children have the opportunity to learn outdoors and are involved in gardening activities such as growing and cultivating plants and vegetables, the nursery has its own vegetable patch and poly-tunnel and the produce is used for cooking activities and snack time. Children also are able to help with the day-to-day care of the nursery animals which at present are chickens, ducks, guinea pigs and fish.

In addition to the acquisition of Yew Tree Nursery, the YMCA Somerset Coast has also acquired a further property, Clifford Searle House in Bridgwater to secure eleven more homes for young people in Bridgwater. The property built in 2003, up until now had been in the

ownership of the National Council of YMCA's, however the provision was placed at risk when they decided to divest themselves of housing properties across England. YMCA Somerset Coast stepped in and agreed to purchase the building during 2017, to ensure that the much needed provision could continue.

The Bridgwater property was named in honour of YMCA Somerset Coast ex-president, Clifford Searle. As a retired police officer, Clifford was passionate about the work carried out by YMCA and the help it provided to many vulnerable young people.

Martin Hodgson, Chief Executive YMCA Somerset Coast said: "It's great to be working with Allied Irish Bank (GB), having recently moved all our banking functions to them, we are really pleased with the level of service and commitment shown to our organisation. The work we have done so far, has allowed us to invest in a more sustainable platform for our future, both through the purchase of a very successful nursery and through ensuring continued housing provision for young people. We look forward to a very positive working relationship with the bank and being able to share our successes with children and young people with them."

Kevin Goodall, Relationship Manager at Allied Irish Bank (GB) said: "I am delighted to support YMCA Somerset Coast, who became an Allied Irish Bank (GB) client in 2017, to meet their growth aspirations, and assist them with the funding of Yew Tree Nursery and Clifford Searle House. We pride ourselves on providing tailored relationship management support to our customers and have offered a full suite of financial services to assist the YMCA Somerset Coast in their growth strategy in the support of young people locally.

"At the start of the year the bank launched £2bn of lending funds for medium and large sized businesses seeking finance for growth and the YMCA Somerset Coast has been able to access this funding which is the first deal completed as part of this scheme in the Bristol office. The funds offer a full range of financing options designed to help businesses invest and ensure they are poised to take advantage of new opportunities and contribute to economic growth in important sectors such as healthcare. I worked closely with my colleague Sarah Haynes, the bank's Hotel and Healthcare specialist in our Bristol team and together we structured this funding package."

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