Our business model

What we do

We are a UK specialist banking group providing lending, deposit taking and securities trading[1]. We focus on delivering excellent service in specialist sectors we know and understand.

Our Banking offering includes specialist and secured lending, and deposits for small businesses and individuals.

Commercial: Hire purchase; leasing and loans for capital assets; debt factoring; invoice discounting; asset-based lending; and other specialist financing for SMEs.

Retail: Used car, motorcycle and light commercial vehicle financing; insurance premium financing; and savings products for individuals and corporates.

Property: Development finance for residential properties; funding for commercial properties; refurbishment and bridging finance.

Read more about Banking on pages 61 to 67

1. On 25 July 2025, the group announced an agreement to sell our securities business, Winterflood, to Marex.

Enabled by the distinctive strengths of our model

Deep expertise
See page 18

Consistent service
See page 26

Long-term relationships
See page 49

How we do it

1 Disciplined pricing and underwriting

We apply our lending criteria and pricing discipline consistently at all stages of the cycle, with the net interest margin we generate reflecting the specialist expertise of our teams. Our lending is predominantly secured or structurally protected, with conservative loan-to-value ratios, small loan sizes and short maturities.

2 Prudent management of financial resources

A fundamental part of our model is having a strong capital position and taking a conservative approach to liquidity management and funding, as we focus on diversity of funding and a prudent maturity profile.

3 Customer-centric approach

We listen to our customers, putting their needs at the heart of our business. We are there for our customers across all market conditions and seek to build long-lasting relationships with them.

The value we create

4
Conservative approach to risk

Our prudent and conservative appetite to risk remains unchanged throughout the cycle. We are committed to sustaining high standards of business conduct in line with regulatory, governmental and legal expectations and strive, at all times, to operate prudently within the laws and regulations that apply to us.

5
Diversified portfolio of banking businesses

We lend in a variety of sectors and locations across a diverse range of assets including transport, industrial equipment, renewable energy, wholesale finance, broker finance, used cars, light commercial vehicles and residential property.

6
Our distinctive culture

We see our distinctive culture as our most valuable asset. Our culture, combined with our long-term approach, is embodied by our values of service, expertise, relationships, teamwork, integrity and prudence. These values are embedded at all levels across the organisation.

Colleagues

78%

employee engagement

Customers and partners

92%

Asset Finance CSAT

82%

Savings online CSAT

Suppliers

100%

of our suppliers reported being “Very Satisfied” or “Satisfied” with the support from Close Brothers

Regulators and government

13.8%

CET1 capital ratio

Communities

£100,000

donated to charities aligned with our ESG goals

Environment

53%

Reduction in Scope 1 and 2 emissions (market-based) since 2019

Investors

7.1%

return on average tangible equity