



Redwood Bank pledges support for fast-growing Padel Tennis sport

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A pioneering challenger bank has proven it is committed to backing new ventures by lending its support to one of the fastest growing sports in the UK and the World.

Redwood Bank, which prides itself on supporting community groups and small to medium sized businesses, has announced a partnership with British Padel.

It is the governing body for the up-and-coming sport in the UK and has been recognised by the International Padel Federation.

Originating in Mexico, the racquet sport has been described as a tennis-squash hybrid. Ever since it was introduced to the UK in 1992, it has rapidly grown in popularity.



Peter Vann, President of the British Padel organisation, said: “Redwood Bank’s support will allow us to continue increasing participation throughout the UK. One of our key objectives is to see the sport recognised by the UK Sporting Councils so that it can

appear on local authority lists of approved sports and possible funding. “We’re also responsible for sending junior and senior teams to compete in European and World Championships so sponsorship plays a key role.

The Bank’s financial support will see title events such as the Redwood Bank National Club Championships 2019 and The Redwood Bank British Open 2019.”

Padel has been tipped as a possible way to save racquet sports in the UK because drop-off rates for tennis have never been so high and squash is dominated by men aged in their 40s.



The Chief Executive Officer (CEO) and Co-Founder of Redwood Bank Gary Wilkinson said: “We pride ourselves on being one step ahead of the rest, which is why we chose to support padel because it’s still relatively unknown among the masses.

“But we firmly believe it’s on the brink of becoming huge. In Spain it’s the second most popular sport next to football and in Sweden it has enjoyed prolific growth with now more than 380 courts available.

“Padel is the sport of the future which we believe could address key issues such as declining junior participation in racquet activities, low levels of adults exercising and of course the UK obesity epidemic.

“With all that in mind, we wanted to make sure we were supporting the right sport and doing all we can to make it accessible to everyone so they too can see what a great activity it is to play.”

Padel is easy to play as the ball strike is close to the hand and body, it is a very sociable sport and does not require high strength or fitness levels.

Redwood Bank was launched in August 2017 and provides individually assessed mortgages for business owners and professional landlords, as well as a range of Best Buy savings accounts, which are offered to charities, clubs and associations as well as businesses.

For further information, visit www.redwoodbank.co.uk

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Redwood Bank was launched in August 2017, becoming Britain's newest business bank for SMEs and completing its 'mobilisation' phase just over four months after securing its initial banking licence in April 2017. Redwood Bank offers secured SME mortgages for business owners, as well as for experienced commercial and residential property investors. It delivers fast and efficient mortgage decisions to help their business customers seize property opportunities and also offers competitive business savings accounts. Redwood Bank was founded by Jonathan Rowland and Gary Wilkinson. It has a unique private-public ownership structure in which Warrington Borough Council has a one-third stake.