

# Hi Society

SUMMER 2019



Welcome to the Summer issue of *Hi Society* although as I write the weather doesn't feel much like Summer. April is the half year mark for the Society and it's been a busy six months since our year end.

Despite the political and economic uncertainty created by the Brexit debate the Society had a good trading period. Lending is ahead of our half year plan, we have record mortgage balances and we're also managing to keep more of our existing mortgage customers at the end of their product incentive periods.

## REGULAR SAVERS

On the savings front, you'll have noticed the Society is regularly offering fixed rate bonds and we've also added a new 90 day account which is proving popular.

As a Building Society we're keen to support regular saving as a habit. Either for larger purchases or as a buffer to the unexpected and unwelcome larger bills we may all face from time to time. Consequently, we've updated the regular saver range with the aim of encouraging this activity.

mortgage balances are **£20m higher** than this time last year

## FAMILY ASSIST

On the economic front the number of house purchases in the UK continues to fall and with it the ratio of homeowners to renters. Given how earnings have largely stagnated while house prices have increased it's hardly surprising that homeownership is becoming harder for an entire generation of working people. That's why we designed the Family Assist products where one generation can help another with their housing needs.

The Loughborough  
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## BUY TO LET

Mortgage borrowers continue to have the lowest ever priced range of deals to choose from across a number of categories. This is good news for them but not for savers as this is one of the reasons that market wide returns for savers remain low. The latest set of legislative changes to Buy to Let investment are starting to have an impact, fewer investors now see this as an alternative area. In the long term fewer Buy to Let properties should help the housing supply for first time buyers and families alike.

we've also added a new **90 day savings account**

## MORTGAGE LENDING

We believe that some mortgage products are too cheap and it would be irresponsible to chase them to even lower levels. The Society remains diligent in watching which parts of the market it lends in to help keep reasonable returns for our savers.

As I mentioned at the start, the half year results are very pleasing and the record mortgage balances are £20m higher than this time last year.

Mortgage applications across all business channels remain strong and we expect the year end lending to be above plan.

## MEMBER UPDATES

You'll have read in previous editions of *Hi Society* that we have a customer panel who represent all members and help inform our development plans by responding to surveys and taking part in question and answer sessions at various events. Our next survey will focus on 'Digital Usage' and we'd like to get the views of as many members as possible for this important subject. If you'd like to take part, please contact us at [lbsmembers@theloughborough.co.uk](mailto:lbsmembers@theloughborough.co.uk).

We're also conscious of managing our costs and it would help the Society enormously if more of you would allow us to send you the newsletter and Society official notices items to you by email. Please see page 3 for how to register or change your preferences. Thank you for your continued support and have a great summer.

# TRADITIONAL VALUES MODERN LIFESTYLES

**As you'll have read in Gary's update, we've achieved a record level of mortgage balances. This is as a result of a very successful time for our overall mortgage offering.**

In the 2018 summer edition of *Hi Society*, we shared the news that we'd launched our products into the Mortgage Intermediary market. In our recent winter edition, there was an update on how well that source of business was performing. We're delighted to share with you the news that we've gone from strength to strength. Our first year was an overwhelming success and in the first half of this year we've had over £25 million in applications and now have 165 firms on our panel.

A great part of our success has been down to our individual approach to underwriting and mortgage products that are designed to meet the needs of people today.

To ensure that we're offering borrowers products that meet the ever-changing needs of people today, we're listening to their feedback and taking action where we can.

Our mature borrowers, have spoken, and we've listened and extended our maximum age from 70 to 80.



We've also increased the maximum age for our Buy to Let mortgage to 80 from 75, giving our members greater flexibility on how they manage their investment and allowing us to reach more potential borrowers.

Plus we've improved the features offered by our Buy for Uni mortgage so that those who have a placement year while studying, will now be able to take advantage of it.

Increasing the level of mortgage lending enables us to improve the options available to our savers and we've been listening to them too.

For the first time in five years, we've launched a Fixed Rate Cash ISA to

both existing and new members, giving them a tax free option when it comes to saving.

Since February 2019, our members have also been able to transfer an ISA from an alternative provider to our Instant Access Cash ISA.

For those who want to receive a better rate of interest and don't need immediate or easy access, we launched a 90 Day Notice account back at the start of the year, and for those saving for something more long term such as a wedding, a child's university tuition or a rainy day, we've launched various bonds this year including 1, 2 and 3 year fixed rates.

It's not just individuals who can benefit from the developments we've made to our savings range. Based on feedback we've also reviewed our business accounts, adding some additional features and launching a new 120-day Notice account.

The more people we can help to finance their homes the better we can serve our savers. So, if you have mortgage needs you've not spoken to us about, pick up the phone, we'd be pleased to hear from you. If you're not looking for mortgage finance but know someone who might be, ask us about our Recommend a Friend Scheme, and we'll reward you for recommending The Loughborough.





# PROTECTING YOUR PERSONAL DATA

In your winter 2017/18 edition of *Hi Society* we included an overview of the **General Data Protection Regulation (GDPR)** which came into force in May 2018. As a result, individuals have more control and rights over their data and how it's protected.



## PRIVACY POLICY UPDATE

We updated our Privacy Notice to include more information about how we use, store and manage any personal data we hold.

The Privacy Notice or Policy is available to view via a link on our website at [www.theloughborough.co.uk/site-information/privacy-policy](http://www.theloughborough.co.uk/site-information/privacy-policy) where you can also find a link to information about cookies and how we use them.

A cookie is a small piece of data sent by our computer to yours so that information can be recalled. Loughborough Building Society uses cookies to track how users reach our site and the path they take through it to help us to improve our service to you.

When we use a cookie for this purpose, we don't record any information that will uniquely identify you. We put together the information from a very large number of users of our website to give us an overall picture of how people visit our site.

You can choose to set your browser to not accept any cookies. To find out more about cookies and how to manage and delete them, visit [www.allaboutcookies.org](http://www.allaboutcookies.org).



## CHANGING YOUR PREFERENCES

For those of you who've asked us to keep you updated on our latest products and services there's a link from the privacy policy webpage to a form you can use to change how we send you the information or ask us to stop sending it.

Our thanks go to all of you who have contacted us by various means to confirm how we can contact you in the future and which things you'd like to hear about.

## KEEPING YOU INFORMED

As a Society we take our environmentally friendly green credentials seriously so where possible we'd like to use email to send out these types of communications. It really does help us to reduce costs and of course it's better for the environment and a much quicker way for you to receive the information.

A special thank you goes to all those members who've already agreed that we can send them member communications, such as this magazine and regulatory notices by email.

If you haven't yet agreed to receive your future member communications via email and would like to, there's a simple form on our website you can complete. Go to [www.theloughborough.co.uk/confirming-your-choices](http://www.theloughborough.co.uk/confirming-your-choices). Alternatively, you can speak to a member of a branch team, email us at [enquiries@theloughborough.co.uk](mailto:enquiries@theloughborough.co.uk) or write to us at **6 High Street, Loughborough LE11 2QB**.



# NEWS & EVENTS

## SPIRIT OF SONGSTER



The Loughborough was delighted to sponsor Charnwood Borough Council's third annual Armed Forces event which took place in Loughborough's Market Square and Queen's Park on Saturday 29th June. This highly popular event gave the local community the chance to honour and celebrate the men and women of the UK's Armed Forces past and present.

Incorporated into this event was an unveiling of the armature of Songster— Loughborough's very own famous war horse.

He was one of the oldest and most decorated horses, a chestnut gelding with a blond mane, that had an indomitable spirit and was lucky enough to survive the First World War and go on to become a local celebrity.

Songster was drafted into the Leicestershire Yeomanry in 1914 despite being of small stature and of an advanced age for a warhorse. His intelligence and bravery however made up for this, as it kept him and his rider, Trooper Bert Main from Loughborough, alive for the duration of the war.

After the war, Songster had a happy and long life and was cared for by Sgt Major Harry Pool at his farm in Woodhouse Eaves. He became a popular figure in the community, famously drawing a local milk cart into Loughborough Market every week and stopping off to join Harry and his Yeomanry pals for a pint at the Old Boot Hotel.

Songster died peacefully in 1940 at the farm and was buried with full military honours and all the medal ribbons he'd earned during service. Today a plaque lies at the site bearing his name.

The life-size armature of Songster by artist Jenni Cairns along with an accompanying information board will be displayed in Queens' Park next to the entrance of the Carillon for at least ten years.

## IT'S GOOD TO TALK



In our last summer magazine, we included an update on one of our customer panel events, where everyone enjoyed a fabulous afternoon tea at Makeney Hall with Chief Executive Gary Brebner.

If you'd like to get involved with the panel, we'd love to hear from you. Simply email us at

[lbsmembers@theloughborough.co.uk](mailto:lbsmembers@theloughborough.co.uk) with your details.

## PICNIC IN THE PARK



Despite the dreadful weather, the 39th annual Picnic in the Park took place on Saturday 8th June. The event normally takes place at Loughborough's Queen's Park but was relocated to Fearon Hall due to rain. This did not stop festival goers from enjoying a full programme of live music, a host of stalls and lots of fun activities.

The event is one of the highlights of Loughborough's cultural calendar, and is run by Charnwood Arts, an independent community arts and media organization.

Courtesy of Loughborough Library Local Study Volunteers and sponsored by the Society, this year's festival enjoyed the company of some time travelling Royal visitors. Celebrating the 200th Anniversary of the birth of Queen Victoria and Prince Albert, the volunteers arranged a garden party where guests were treated to tea and cake and even got to meet the royal couple.

## JACK AND THE BEANSTALK



Fee Fi Fo Fum...Loughborough Town Hall is in for some fun.

Loughborough Town Hall in partnership with Little Wolf Entertainment are returning for 2019 with the highly acclaimed team that brought you 2018's smash-hit *Beauty and the Beast*, including best newcomer at the 2019 Great British Pantomime Awards Ella-Jane Thomas.

This time they are performing the BIGGEST panto of them all *Jack and the Beanstalk*.

Dame Trott and her family have been selling ice creams at the annual Luffbra fair for as long as anyone can remember. But when the ginormous giant puts the rent up the family are forced to sell their beloved cow Pat for just a handful of beans. Can Jack get his head out of the clouds long enough to save the day? Will this huge adventure take them to new heights?

Adults and children alike can look forward to marvellous moosic, cow-ntless costumes and an udderly ridiculous dame with giant-sized jokes!

The Society has proudly sponsored the panto for the last 14 years as part of our contribution to local communities. That investment enables the Town Hall to offer a range of community focused elements to the productions each year, including 'relaxed performances' which enable people with sensory difficulties, learning difficulties and communication disorders to experience the excitement of the pantomime.

*Jack and the Beanstalk* opens at Loughborough Town Hall on 23rd November 2019 and runs until 5th January 2020. Call the Box Office on 01509 231914.