

Hi Society

WINTER 2018/19



Welcome to the latest Hi Society magazine. You should also have received the Summary Financial Statement which includes your invitation to the 151st AGM and Society results for the year.

Please take time to read them and vote either online or by returning your form. If you can join us at the AGM please email

lbsmembers@theloughborough.co.uk or call 01509 631955 to confirm.

Each vote counts toward making a charitable donation and this year we will support a variety of local good causes which have been supported by the Society during the year as part of our community work.

mortgage balances have risen to near record levels

INCREASED MORTGAGE LENDING

Gross lending increased to over £44m during the year despite the fierce competition in the mortgage market. This is the highest level since the financial crash and represents a good result for the Society.

During the year the Society has worked hard on retaining mortgage customers and together with the higher advances means that mortgage balances have risen to near record levels.

Pre-tax profits have held up despite fierce mortgage pricing and competition. They are the same as last year at £0.8m which is a good result.

The Society continues to develop its mortgage product range to meet the changing needs of people today, from those who need help with deposits to those who need mortgages into retirement age.

The Loughborough Building Society

theloughborough.co.uk

SAVERS

This competitive mortgage rate environment has not allowed savers to benefit from the Bank of England changes in the base rate. There is an on-going need to ensure the rates offered to investing members are sufficiently competitive whilst not attracting too high levels of retail cash which, if unchecked, could imbalance our business and disrupt our standards of service.

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COMMUNITY

The Society has been working with three local charities that support the more vulnerable in society and those with complex needs. Staff have been working with the Padley Group in Derby, Canaan Trust in Long Eaton and Falcon Trust in Loughborough. All help in their own way to deal with many issues in today's society. Across the year, as a mark of our 150 years, staff collectively dedicated 150 hours to community work.

YOUR BOARD

This year has seen some further changes. After almost 12 years on the Society Board, Ian Webb retired in December 2018. He was replaced by Rachel Curtis-Bowen who started in the same month. We are grateful to Mr Webb for his service over the years and delighted that Mrs Curtis-Bowen is joining us as she brings expertise in Customer Service and digital. You will have the chance to meet our Directors at the AGM.

OUR MEMBERS

I would like to thank all our members for their continued support and loyalty to the Society.

Thank you for all your support and comments during 2018. Please keep them coming. The staff work hard to serve members needs and we are delighted with your positive feedback provided either directly to us or via our customer surveys which have shown some great results. We are here for you, our members. On behalf of all of us I hope you have a prosperous and enjoyable 2019.

HERE TO LOOK AFTER YOU

At The Loughborough we recognise that modern lifestyles need us to develop products that offer solutions for people now and for future generations, as well as keeping up with the fierce competition in the market. Earlier this year we revealed a range of new product offerings and developments, and here we share our latest progress.

Since we launched our mortgage products into the Mortgage Intermediary Market back in February 2018, we've seen some amazing results. Having started with just two products, our portfolio has grown to 23 products and we've built relationships with over 70 firms. Our progress has been quicker than we'd hoped, so we already have high expectations for the 2018/19 financial year. Mortgage Brokers are particularly interested in our individual underwriting approach, plus our new products that provide solutions for modern living. In November 2018 we exhibited at our first Intermediaries event and were delighted at how well our offering was received by participants.



We've also continued to add to our core mortgage range and can now offer a 'Family Buy to Let' which enables people to buy a house to rent to a close relative, including child, parent and sibling. We've also added to our extended 'Self-Employed' proposition by developing a specialist mortgage product that can help people who've recently become self-employed i.e. been trading for less than two years, with only one year of accounts.

Our solution for more mature borrowers has been improved by making our core range of mortgage products available up to the age of 80.

For those who need to borrow beyond that age, our specially designed 'In Retirement' products continue to have no upper age limit.

We've also expanded our 'Family Assist' range, adding 'Fresh Start' to our already popular 'Buy for Uni' and 'First Time Buyer Family Deposit' mortgage products. Recognising that life isn't always simple, especially for those who need to make a fresh start following the breakdown of a relationship, re-locating for better prospects, or have encountered unexpected life events; this product has been specifically designed for people with changing circumstances.

In the savings space we launched another Member Loyalty Bond in August 2018. This 'Two-Year Fixed Rate Bond' remained available until it became fully subscribed in October. We hope to be able to offer another Bond to members before our half year.

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.



EVERY LITTLE HELPS

As well as the support we offer through our community sponsorships, our staff continue to support a range of local causes. Here's a selection of some of the groups we've helped this year.



RUSHCLIFFE CARE HOME

Katharine from the Long Eaton branch volunteered at a local nursing home in Castle Donington. The home escorts its residents each month to St Edwards Church Hall, for a concert performed by the local Community College. The more volunteers they have the more residents can attend, so Katharine's assistance was greatly appreciated by Edie and Mable who she accompanied to the concert. "They all seemed to enjoy themselves singing along with the music" said Katharine, "Afterwards I escorted them back, although my wheelchair pushing skills have room for improvement!"

RAINBOWS

Rainbows was a popular choice for many of our staff. Not only is the charity dedicated to providing specialist respite, palliative and end of life care to children and young people, but it has touched the lives of some of our staff and their families too. Alex, Julia, Helen, Sarah and Sharon from the Loughborough branch spent time at the Rainbows Hospice Shop in Loughborough. They helped sort and rotate stock, organised a window display, ironed clothes and replenished stock on the shop floor. "The girls were tremendous", shared a member of the Rainbows' team. "We need all the help we can get and we're so grateful to The Loughborough for allowing staff to support us".

PADLEY GROUP

Padley is a Derby-based charity delivering services to people with complex needs including homelessness, mental health issues, learning disabilities, addiction and long-term unemployment. Padley is our Derby branch's local adopted charity, and our team have been busy with their peelers at the ready. Cinzia and Annie tackled an enormous pile of apples donated by the local harvest festivals to add to the charity's food stocks, while Kate and Nicola from our Derby branch, together with Greg and Jenny from our Mortgage Advice team, peeled and chopped vegetables donated by schools and local communities, to provide hearty meals for the vulnerable and homeless.

EREWASH CVS

Sharon and Ruth from our Long Eaton branch volunteered their services at the Erewash Voluntary Action CVS monthly tea dance. They helped the regular volunteers by laying tables, organising the refreshments and chatting to those who attended. "Having a lone elderly parent myself, I know that company is everything", said Sharon. "Those that attended enjoyed the tea, cakes and dancing, but mainly the chance to talk and spend time with others." The Erewash Voluntary Action CVS help to create inclusivity within the community, supporting both groups and individuals alike.

JOSEPH COOPER TRUST

Rafia, Claire and Helen from our Mortgage Underwriting and Administration team in Head Office donated their time to support the Joseph Cooper Trust Memorial Walk. "We spent a lovely morning with Castle Donington High School supporting the Joseph Cooper Trust selling t-shirts, caps, sweatshirts and wristbands. It was an honour to be asked to return for another year to help this great cause. We were made to feel welcome by the children and staff and we realised how giving a few hours can make such a difference". This was the 5th walk undertaken by the students at the Castle Donington College on behalf of the Trust in memory of Joseph who attended school there. A total of £1,000 was raised, which will help children living with life limiting illnesses and their families.

RICHMOND VILLAGE

Jackie from our Long Eaton branch and Fiona who manages all our branches and agencies, visited Richmond Village, a retirement home at Aston-on-Trent. The village has its own event organiser and a varied program of events and activities. Jackie and Fiona helped with an art session for local people living with dementia. Using chalk, the activity helped to create focus and stimulate their imaginations. Jackie and Fiona also helped serve refreshments and enjoyed the opportunity to chat with the village residents.

NEWS & EVENTS



SHEPSHED CARNIVAL

The 2018 Shepshed Carnival took place on Monday 25 August. Despite the looming rain clouds, it was a great success, with around 3,500 people attending and over £8,000 was raised. This year's event was opened by Bella Oakley. Shepshed

Lions helped Bella's parents to purchase a state-of-the-art hearing aid which has made her life better, and easier for her family to help her.

The Carnival is a popular event in the community calendar and all proceeds made from the day go back into the community to those who need it most. The event is organised, run and staffed entirely by volunteers. If you would like to join The Loughborough in supporting the Carnival either through volunteering your time, a sponsorship or donation, please contact www.shepshedcarnival.org.



BEAUTY & THE BEAST

A packed auditorium of invited guests, partners and members of the public joined this year's cast and crew during the Beauty and the Beast Gala event in November, marking the official beginning of the shows run.

Alongside members of the local press, theatre reviewers and representatives from the Loughborough Building Society, the evening saw those in attendance entertained by live music, a beautifully castle-themed entrance and even a performance from a local bell-ringing troupe!

This year, which marks the 14th consecutive year Loughborough Building Society has supported the annual pantomime season at Loughborough Town Hall, sees the venue build further on its work supporting Access performances during the pantomime season. The venue's second ever Relaxed Performance, aimed at people with sensory difficulties, learning difficulties and communication disorders builds upon last year's success, alongside a BSL Signed performance for people who are Deaf or Hearing Impaired.



LOOGABAROOGA 2018

The fourth annual Loogabaroooga Festival took place in Loughborough on 18-23 October 2018. The Festival celebrated 80 years of the iconic comic The Beano and hosted an 'Exhibition of Comic Art' by John Patrick Reynolds at the Charnwood Museum. Local and nationally renowned authors, storytellers and illustrators, whose work gives Loogabaroooga its unique and charming character, offered a great programme of events.

The Society was again pleased to support the Festival and was excited to see what the subject of this year's literary bench would be. This year a new bench depicting the Ladybird Beauty and Beast book was added to the collection.



FESTIVE FUNDRAISING

The 2018 Santa Fun Run and Walk took place on Sunday 2 December, with 1,300 spectacular red Santas and special guest blue Santas following the 5km course through Loughborough, in aid of charity. More than £500,000 has been raised over the years, with 52 separate charities benefitting from this year's run.

All runners and walkers received a free Santa suit - collected from our Loughborough branch ahead of the event - and a medal for all their efforts. The 2018 run organised by the Rotary Club of Loughborough, was sponsored by Loughborough Building Society for the 13th year running.



A GREENER SOCIETY

At the Loughborough we're keen to become a greener society and communicating with more of our members via email is a step in the right direction, saving both money and the environment.

We promise not to bombard you with information and only use your details to send communications that you would otherwise receive by post, including this magazine.

If you're happy for us to do that, please sign up by visiting www.theloughborough.co.uk/confirming-your-choices, emailing lbsmembers@theloughborough.co.uk or popping into your local branch.