

# Hi Society

SUMMER 2018



Welcome to the summer issue of *Hi Society*. As I write we're enjoying a period of good summer weather even if it is punctuated by a few storms. April marks the half year for the Society and it's been a busy few months.

The changes to data protection law has meant all of us hearing from people we've either never heard of but have our contact details or like a long lost relative suddenly reappears. You should have received a Privacy Notice and updated options for how the Society can contact you. We've also upgraded our systems to accommodate these changes and made other improvements. A lot of effort goes into these changes so that we limit any interruption to the service we offer to you, our members.

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## FAMILY ASSIST

The number of house purchases in the UK continues to fall and with it homeownership. Given how earnings have largely stagnated whilst house prices increase it's hardly surprising that homeownership is becoming harder for an entire generation of working people. That's why we've designed a range of Family Assist products where one generation can help another with their housing needs. They cover a diverse range of needs from parents assisting their children with accommodation on going to University or College to children who want to help their elderly parents with their changing housing needs. We foresee this inter-generational assistance being a constant and growing feature of the mortgage market.

two new member bonds launched

The Loughborough Building Society

[theloughborough.co.uk](http://theloughborough.co.uk)

## LENDING MARKETS

Last year I mentioned that consumers have had the lowest ever range of mortgage deals to choose from across a number of categories. Despite the base rate increase in November 2017, that is still true for some lending markets as prices have been driven lower by lenders chasing market share. We believe that some products are too competitively priced and it would be irresponsible to chase them to even lower levels. The Society remains diligent in considering which parts of the market it lends in to help maintain reasonable returns for our savers.

we've designed a range of **Family Assist** products

## MEMBER BONDS

We are conscious of the difficulties faced by savers who've seen low market returns on their cash. It was with that in mind we launched two member bonds in February which allowed members to switch existing savings to a one or two year bond. This proved popular and although not certain, it's likely we'll do something similar later this year.

## MORTGAGES

The competitive lending market has meant that although advances have been lower than we had planned, we've retained more mortgage customers at the end of their incentive periods. This combines to keep mortgage balances flat at about £222m. However, mortgage applications over the last few months have been very strong and we expect to see lending pick up in the second half of this financial year.

## MEMBER UPDATES

We're conscious of managing our costs and it would help the Society enormously if more members would allow us to send this magazine and Society official notices by email. Please see page 4 for how to register or change your preferences.

Thank you for your continued support and have a great summer.

# TRADITIONAL VALUES, MODERN LIFESTYLES

**The creation of the Building Society Movement was about communities saving together to finance the building of homes for their families. That was many years ago but the concept hasn't changed, we've been doing that very successfully for 150 years. We're proud of our roots and know that those traditional values are held dear by you, our members.**

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. To continue to strengthen our financial future, we need to reach out to a larger audience, and help more people onto the housing ladder whilst using the interest we earn from borrowers to offer well priced products to our savers.

In February, we launched our products into the Mortgage Intermediary Market which means we can extend our reach further and develop great relationships with Mortgage Professionals. This has been a big step forward for us and we're



delighted with how well we've been received. The individual underwriting approach we take to our mortgage decisions remains. We like to treat our borrowers as individuals.

To complement our core mortgage products, for house purchase, re-mortgage and Buy to Let, we now offer Shared Ownership mortgages for borrowers with a smaller deposit, Deposit Guarantee and Buy For Uni mortgages for borrowers who need family assistance and Borrowing Into Retirement mortgages with no upper age limit

to our more mature borrowers. Our most recent addition is our mortgage that allows borrowers who have taken advantage of the Government backed Help to Buy Scheme to pay off their equity loan so that they start to reap the rewards of rising house prices. We also recognise that the Self-Employed sometimes have a raw deal when applying for mortgages as often their income is too complex for the computer made decisions of some of our competitors so we've extended our Self-Employed proposition too.

In the savings space we're developing a Save to Buy product for a number of reasons: (1) to help people save for a mortgage deposit (2) to encourage new members. It's also likely we'll offer another Loyalty Bond to members later this 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. Or if you're not looking for mortgage finance but know someone who might be, ask us about our Recommend a Friend Scheme, we'll reward you for recommending your Society.

We look forward to keeping you updated with further developments in the future so watch this space.



# HOME IS WHERE OUR HEART IS

During last year we celebrated 150 years of helping people to buy their own homes. However we're mindful that not everyone in our community has their own home and for the more vulnerable members of our society, even a roof over their heads. It's for this reason that staff at The Loughborough have chosen to support three local charitable organisations whose focus is providing accommodation and ancillary services for those most in need.

## FALCON SUPPORT SERVICES

Our Loughborough branch is raising funds for Falcon Support Services, who provide care for vulnerable people who are homeless or at risk of becoming so. Falcon Support Services provide a range of accommodation and projects to help their service users get back on their feet, including for some the opportunity to take up apprenticeships and other forms of employment. As well as providing a safe place to sleep, there's a Drop-In day centre, Muto workshops which teach textile skills and how to be environmentally friendly. They also offer First Aid training to groups and organisations.

"We're looking forward to working with Falcon Support Services who provide on-going non-judgemental support for the local community", says Assistant Branch Manager, Alex Stacey. "As part of our ongoing 150 hours commitment, staff at Loughborough branch will undertake a range of activities at the day centre including gardening, DIY, serving in the kitchen, manning the reception desk and supporting ongoing events."

For more information visit [www.falconsupportservices.org.uk](http://www.falconsupportservices.org.uk)

## THE CANAAN TRUST

Our Long Eaton branch has chosen The Canaan Trust as its home charity. The Trust is an independent charity providing safe and secure accommodation for homeless males aged 16-54, with a view to helping them rebuild their lives and make a positive contribution to society.

The Trust currently operates two properties and aims to provide a homely environment for all residents. There's also a state-of-the-art education facility which offers learning opportunities in literacy and numeracy, as well as many of the skills for life the majority of us take for granted including budgeting, cooking, shopping, emotional intelligence, writing CVs and job searching. Volunteers also run extra-curricular classes, introducing residents to art, sculpture, IT and other activities.

Long Eaton branch has already started work collecting monetary donations, promoting the work of The Canaan Trust and raising awareness of homelessness in their community. Future fundraising activities will include a winter food collection and Christmas prize draw.

For further details visit [www.canaan-trust.co.uk](http://www.canaan-trust.co.uk)



## PADLEY GROUP

For the second year running, our Derby branch will continue its partnership with The Padley Group, a Derby-based charity delivering services to people with complex needs including homelessness, mental health issues, learning disabilities, addiction and long-term unemployment. Padley has three centres of operation including its homeless centre, development centre and charity shop. The homeless centre alone accommodates 80-100 residents, cooks 21,900 meals, and issues 2,000+ emergency food parcels per year; while the development centre offers invaluable support for those with learning difficulties, physical disabilities, autism and/or mental health issues.

Since August 2017 Derby Branch has been working to support the work of Padley, selling wristbands and food vouchers, running table sales and volunteering at The Padley Centre. Over £400 has been raised in branch with an additional bonus payment from the charity's Affinity Account, amounting to £4180, which Padley will use towards buying a new van. The Derby team will continue to volunteer for Padley in the coming months as part of our 150 hours initiative.

Discover more at [www.padleygroup.com](http://www.padleygroup.com)

**We're proud to be supporting these charitable organisations and will keep you updated on how The Loughborough continues to help provide a safe and secure home for the most vulnerable in our communities.**



# NEWS & EVENTS

## CELEBRATING 150 YEARS



The Society's 150th Annual General Meeting (AGM) took place on Monday 26 February 2018, in the Council Chamber of Loughborough Town Hall.

Members were invited to hear about the Society's performance and achievements over the previous

year, before having an opportunity to mingle with our staff and directors. The star attraction was definitely our 150th birthday cake, which was pleasing on both the eye and the taste buds. A big thank you to all our members who joined us for this extra special AGM.

## BEAUTY AND THE BEAST



Loughborough Town Hall in partnership with Little Wolf Entertainment are back for 2018, with an enchanting tale of *Beauty and the Beast*.

Dreaming of a happier life, the beautiful Belle yearns for adventure, but soon gets more than she bargained

for when along with her neighbours, she finds herself trapped inside an enchanted castle by a mysterious beast! Expect shimmering sets, outrageous costumes, magic, mayhem and monstrous fun for this brand new furry-tail adventure. Featuring the incredible talents of James Peake and Kristian Cunningham, it promises to be their most spectacular panto yet!

The Society has sponsored the panto for the last 13 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 pantomime.

***Beauty and the Beast* opens at Loughborough Town Hall on 24 November 2018 and runs until 6 January 2019. Call the Box Office on 01509 231914.**

## COMMUNITY MATTERS



The Society is excited to be once again supporting Shepshed Lions Club for their 9th Annual Charity Carnival to be held on Monday 27 August in Glenmore Park, Shepshed. 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 volunteer your time or get involved in any way please get in touch via [www.shepshedcarnival.org](http://www.shepshedcarnival.org)

## EVERYTHING STOPS FOR TEA



On Saturday 23 June our Talkback panel members enjoyed a fabulous afternoon tea at Makeney Hall with our Chief Executive, Gary

Brebner as a thank you for their continued engagement and insights during the previous year. Members' views are invaluable and feedback has enabled us to review our third party offerings, as well as develop our new website. We'll continue to consult with our Talkback members going forward, including an opportunity to comment on this publication. If you're interested in joining our members' panel, please email [lbsmembers@theloughborough.co.uk](mailto:lbsmembers@theloughborough.co.uk)

## 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](http://www.theloughborough.co.uk/confirming-your-choices), emailing [lbsmembers@theloughborough.co.uk](mailto:lbsmembers@theloughborough.co.uk) or popping into your local branch.