

£notes



Summer 2015 • Issue 18

The Earl Shilton Building Society Newsletter



Letter from the Chief Executive *Paul Tilley*

Hello and welcome to the latest issue of our £notes newsletter.

I'm pleased to report that the Society has enjoyed yet another successful year. We have seen continued growth in both our lending and savings balances and have delivered a robust level of profit to maintain financial strength.

To ensure continued success, we need to optimise but not maximise profit to protect against any financial shocks, continue to meet regulatory requirements and enable investment and growth in the business for the good of members.

We've seen a number of exciting changes at the Society this year. After significant testing, particularly on security, we launched our new online services in March. The new facility enables members to view their savings

and mortgage accounts 24 hours a day, 7 days a week via our website.

Our counter facilities at the Earl Shilton branch have also been enhanced with card readers which have enabled our members to make payments into their savings and mortgage accounts via a debit card.

The regulatory world continues to evolve and the Society continues to meet the ever increasing requirements but this does come at a financial cost to the business.

As part of our succession plan we recruited a new Non-Executive Director this year. Audrey McNair was appointed to the board in February and will be seeking election at the Annual General Meeting (AGM).

Furthermore, we are proposing to update our Memorandum (powers) and will be asking members in July, as part of the AGM, to vote to approve this.

Looking ahead the Society's financial position means it is well placed to continue to develop and grow prudently in the interests of members. Finally, I want to take this opportunity to thank all our dedicated staff and board of directors for their continued hard work and you, our members, for your on-going support.

Best wishes

Paul Tilley

A big thank you

We want to take this opportunity to say a big thank you to Society Directors David Crooks and Audrey Green who have stepped down from their roles.

David Crooks retired from the Society in March after almost six years' service with us. However, he originally began work with Earl Shilton in 1979 when he joined a firm of Leicester Chartered Surveyors who were agents and surveyors for the Society. We want to wish him a happy retirement.

Audrey Green was the Society's Business Development Director and joined in 1999 as Development Manager for savings and mortgages. Audrey has gone onto take up a position with another regional society. We wish her all the best in her new role.



In the Community launches

We've reached out to support local residents by launching 'In the community' which will offer donations to good causes.

'In the community' has been set up to continue our on-going commitment to supporting residents in the Earl Shilton and Barwell areas and will be available for applications from local groups and organisations.



We have supported a number of local causes so far with money being provided to organisations including Earl Shilton Neighbourhood Watch, Barwell and Earl Shilton Lions Club, Hinckley & Bosworth Community Transport and Hinckley Area Foodbank.

Any group interested can apply via our website. Requests will be reviewed regularly with decisions made on individual merits and funding availability.

All types of community groups, charitable organisations, teams, clubs and schools can take part. However, to ensure the scheme remains truly local, applications will only be accepted from the following postcode areas, LE, CV9 to 13 and DE11 to 15.

Full details can be found on our website at www.esbs.co.uk/useful-info/in-the-community



Earl Shilton

BUILDING SOCIETY

YOUR MUTUAL FRIEND

What's inside

PAGE 2

- Our mortgage team expands to meet demand
- We've unveiled new uniforms for staff at the Society
- Debit card readers now available in branch

PAGE 3

- Which charity will you support?
- Online Services launched
- Message from HMRC: don't pay too much tax on your savings interest

PAGE 4

- Who's standing for election?
- Take part in our competition





Our mortgage team expands

April 2014 saw the introduction of the Mortgage Market Review (MMR) which is designed to further protect mortgage customers.

Part of the MMR rules means that more questions are now asked to ascertain someone's income and outgoings to ensure that they are able to afford a mortgage. In addition, advice on the right product must be provided where a customer wishes to discuss a potential mortgage either face-to-face or on the telephone.

Due to careful planning and preparation, the Society was able to implement a seamless transition to the new rules and carry on business as normal. In fact we took the opportunity to enhance our service as our mortgage team now provides full advice and recommendation to direct mortgage customers.

We continually strive to provide excellent personal customer service and, given the new regulatory requirements, it was essential to boost resources in the mortgage area.

Accordingly, we welcome Jacquie Lennox, who has over 20 years' experience in the financial services industry, in the newly created role of Mortgage Supervisor.



Amongst her previous jobs, Jacquie has worked as a mortgage adviser as well as taken responsibility for training new advisers. She has also worked as an underwriter and supervised an underwriting team.

Reporting to our Customer Services Manager Dorothy Truman, the new role will see Jacquie provide line management support to our mortgage team as well as manage the team's day-to-day compliance with current regulations and procedures. She will also be responsible for ensuring the team continues to deliver exceptional customer service to customers and intermediaries, not only at application stage, but throughout the mortgage life cycle. Alongside Jacquie, our mortgage team includes three fully trained mortgage advisers and one trainee.

Jacquie said, **"I have worked in the financial sector for many years. I'm very pleased to have joined Earl Shilton Building Society and am looking forward to this new chapter in my career."**

Take part in our piggy adventure campaign!



We're asking our children's account members to get involved in our piggy adventure competition, by snapping their piggy bank (free when you open any children's account*) in an interesting location.



All you have to do to take part is take a picture of your piggy in an unusual spot and email it to enquire@esbs.co.uk and the best ones will get to appear on our Twitter page.

The competition will run throughout the year, with a prize of £20 up for grabs each month for the most original photo.

If you don't yet have a piggy bank you can pick one up for free by showing your children's account passbook at either of our branches. Alternatively open any of the children's accounts listed below, to receive your free piggy bank.

*Account holders that are eligible include members with Child Trust Fund Accounts, Foundation Accounts, Early Saver Accounts and Junior Cash ISA Accounts.

To find out more about opening a children's account and for the competition terms and conditions visit our website at www.esbs.co.uk

New debit card reader launches in branch

A debit card reader has been installed at our Earl Shilton branch to better serve our customers.

The new service, launched in April, provides members with the convenience of easily transferring their money from their bank account to a savings account with the Society.



Paul Tilley, Chief Executive at Earl Shilton Building Society, commented, **"We are dedicated to providing a modern work environment in branch for our customers and staff to enjoy. As technology continues to play a key part in the modern savings world we will continue to ensure that we remain at the forefront of it. Furthermore, people now expect the level of convenience that a card reader can provide and we are more than happy to accommodate their requirements."**

Employees are dressed to impress with launch of new uniforms

New uniforms have been unveiled at your building society, complementing the modern look and feel provided by the recent major transformation of our head office.



Staff were consulted to find out their preferences and the results have seen our uniform return to the Society's original branded colours of predominantly blue, accentuated with red and white.

The uniforms have been updated for the first time in three years and have been provided by specialist suppliers.

Paul Tilley, Chief Executive of Earl Shilton Building Society, commented, **"We wanted to provide a smart and modern design for staff that would bring us up to date in line with our new corporate image as well as conveying our professionalism to customers."**

Read our new blog

Discover our new blog online at www.esbs.co.uk/blog and find out what our Directors and employees have to say about the latest financial news.

Online Services launched

You can now view your savings and mortgage account when you want to – 24 hours a day, 7 days a week!

Users can already receive the following benefits:

- The ability to view the balance and recent transactions on your accounts
- A secure message system which gives you the reassurance that information sent to or from us electronically remains confidential.

More features are planned to be added.

To find out more and to register, simply visit www.esbs.co.uk and click on the 'Online Services' tab.

A quick reminder to our mortgage customers...

that you can now pay an additional 20 per cent off your mortgage each financial year without incurring a penalty! This is potentially a great way to reduce the term of your mortgage and the interest you pay.

Charity Choice - Turn your AGM vote into a charity donation!

Following your votes in 2014, Hope Against Cancer has been chosen to receive a donation this year.

This time two charities are set to benefit from your donations. For each valid AGM vote we receive we will donate 25 pence and you can decide which of the two charities receives 25 pence by making a selection on your AGM voting form! The maximum amount payable will be £1,000 and the choices are either Leukaemia & Lymphoma Research, Leicester & Rutland Branch or Menphys, and details of each are:



Leukaemia & Lymphoma Research is a leading UK charity dedicated to improving the lives of patients with all types of blood cancer. It funds ground-

breaking research into the causes of these devastating and all too common diseases, as well as trialling pioneering treatments and providing patient support. The Leukaemia & Lymphoma Research Leicestershire & Rutland Branch was founded in 1962 and has been raising funds for the charity ever since.

www.leukaemialymphomaresearch.org.uk

Charity registration number: 216032



Menphys is a local charity which provides a Specialist Outreach Service for children and young people living in Leicestershire with special educational needs, disabilities and complex health issues. It also works in partnership with

Leicestershire County Council to provide nurseries for children with disabilities in Wigston and Burbage, and runs Saturday clubs to provide parents and carers with a short break. A Buddy Scheme is also provided by Menphys to provide disabled children with an individual buddy who will get to know them and support them in taking part in activities of their choice such as trips to the gym, cinema, shopping or swimming to name just a few.

www.menphys.org.uk

Charity registration number: 270700

And, we'd like your help deciding on the two charities for next year's vote! Please nominate a suitable charity by emailing your suggestion to charitychoice@esbs.co.uk and we will pick the two to benefit next time.

Take part in our latest poll

Join in the discussion and take part in our monthly poll. Go to www.esbs.co.uk/poll to get involved.



New appointments at the Society

Over the past financial year we have seen a number of exciting new appointments at the Society.

Among them has been the employment of Richard Carson, who has joined us as Business Development and Marketing Manager.

Richard, who has many years local building society experience, is working to help drive forward our mortgage and savings business and build on our marketing strategy. The role has also seen him become a member of our senior management team, where he is responsible for contributing to the setting of the Society's strategic objectives.

Richard said, "I was thrilled to join the Society and take up this new challenge in my career and am thoroughly enjoying my new role."

Paul Tilley, Chief Executive at Earl Shilton Building Society, commented, "Richard has made an excellent addition to our team thanks to his expert knowledge and extensive background in the financial services industry."

2014 also saw the promotion of long-serving members of staff Dorothy Truman and Hilary Bonnette. The dedicated pair were promoted to become members of our senior management team.

Dorothy, who has worked for the Society for 28 years, became Customer Services Manager and now supports both the Savings and Mortgage Teams. Hilary became Management Accountant and Resources Manager and will, as well as fulfilling her finance role, ensure that we are complying with today's ever changing Human Resources regulatory landscape.

Paul Tilley said, "We are very proud of Hilary and Dorothy for achieving such success. We value their commitment to the Society and we are thrilled to welcome them both to the senior management team."

Message from HMRC: don't pay too much tax on your savings interest!

A new 0% tax rate for savings means more pensioners, low earners, or those with only investment income, can have some or all of their savings interest paid tax free from 6 April 2015. For more information go to www.gov.uk/apply-tax-free-interest-on-savings

Standing for Election

This year, Directors Paul Tilley and Chris Packham are seeking re-election, whilst candidate Audrey McNair is standing for election for the first time.



Paul Tilley – To be re-elected

Paul Tilley (49) joined the Society as Chief Executive in 2011 from another regional society, where he had been working for over 20 years. He is a strong advocate of the Society and understands the importance of ensuring it engages with and supports the local community. Outside of work, Paul is a magistrate in Leicester as well as a rugby union referee and coach.



Chris Packham – To be re-elected

Chris Packham (69) has been a Non-Executive Director at the Society for over eight years and is a strong supporter of the mutual status of building societies and believes in working in the best interest of the Society's members. Chris is a Chartered Accountant with over 40 years' experience in both public and private practice. He has also served as a Non-Executive Director on two NHS trusts and acted as a trustee for several local charities.



Audrey McNair – To be elected

Audrey McNair (54) has worked in the financial services industry for 33 years spending the majority of her time in London where she has worked in banking and asset management, specialising in operations, audit and risk management.

Audrey is a lover of arts, including theatre, literature, cinema and music. Also in her spare time, Audrey tries to keep fit by running and has recently taken on an allotment.

Further details on all three and their thoughts on the Society can be found in the 2015 Summary Financial Statement.



Cast your vote online

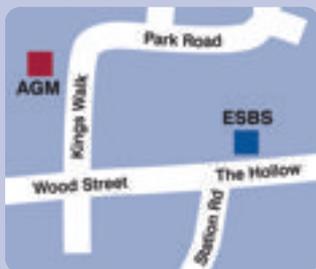
You can now vote without leaving your own home.

To cast your vote online using your proxy form, simply visit our website www.esbs.co.uk and click on the button on the home page or alternatively you can go direct to www.votebyinternet.com/esbs2015 and follow the instructions.

AGM 2015

All members are invited, and encouraged, to attend and have their say on the Society at our 2015 AGM which will be held on **Wednesday 8th July at 6pm at The Hall, Age UK Senior Citizens Centre, Kings Walk, Earl Shilton LE9 7NL**. A buffet will be available after the meeting, during which you will have the opportunity to chat to Society

Directors and employees. We look forward to seeing you there.



COMPETITION WINNER

Congratulations to Mrs June Panton from Leeds who was selected as the competition winner from the last issue of £notes.

Earl Shilton
BUILDING SOCIETY
YOUR MUTUAL FRIEND

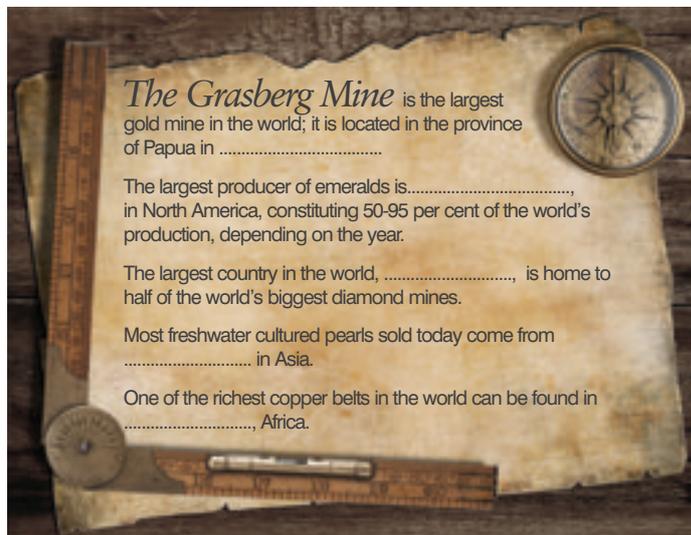


22 The Hollow, Earl Shilton, Leicester LE9 7NB
☎ 01455 844422 www.esbs.co.uk enquire@esbs.co.uk

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The world's treasures

This year we are asking members to guess the countries where the treasures listed below can be found. To be in with a chance of winning £50 just answer the five questions.



Send your answers by post to Natalie Webb, £notes Editorial, Unsworth Sugden, 86-92 Regent Road, Leicester, LE1 7DD. Alternatively you can email your answers, complete with your name and address to natalie@unsworthsugden.co.uk. The closing date is Monday 27th July 2015 and the winner will be drawn at random from the correct entries received by this date. ESBS will credit the winner's account with £50, or if you don't have a savings account, we'll open one for you. Staff from Earl Shilton Building Society are not eligible to enter.