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Press Release

Busy Building Society invests in a bright future

Harpenden Building Society (HBS) is a top 50 ranked UK Building Society with over 95% of its funding provided direct from members and customers. With branches in Harpenden, Radlett, Leighton Buzzard and agency offices in Stevenage and Luton it now claims over 18,000 members. In 2008 HBS won two prestigious awards for their savings and mortgage facilities.

Harpenden Building Society has been a fixture at Station Road in Harpenden since 1959 during which time the branch and Head Office shared the same premises. HBS recently moved its Head Office out of the Station Road branch to a new 4,000 sq ft facility at Mardall House, 9-11 Vaughan Road, Harpenden – only one street away from their Station Road premises. This leaves the way clear for the existing branch to shortly be updated and improved.

Given the current headlines it may come as a surprise to hear of a financial organisation moving to a new HQ but there are sound reasons as Paul Marsden Director and Chief Executive explains:

“The fact is that we have never been busier. Since borrowers and security conscious savers have rediscovered the benefits of a true mutual building society we have seen record inflows of funds. Our members like the fact that we have always expanded on the basis of balancing lending with deposits and that by the year ending 2008 we had no wholesale funding from the money markets. Crucially, they know we answer to them rather than shareholders and this focus has served our members well - especially in the current climate. In fact our shares & deposits and mortgage lending rose by over 10% in 2008. This follows a 7.9% growth in shares & deposit balances in 2007.”

“Our new Head Office puts HBS on a sound footing to grow over the next few years and ensure we remain as efficient as possible. It is a vote of confidence in the future of HBS and the mutual building society movement which is set to play an increasing role in the future of financial services.”

Paul added “We see a bright future ahead and we are investing to ensure our members continue to receive the maximum benefits from their building society.”

The HBS Head Office number is 01582 765411 and the Harpenden Branch number is 01582 344204.

For further details of how HBS assist both private and corporate clients with a range of investments and tailored mortgages, please telephone Harpenden Building Society on 01582 765411.

Harpenden Building Society: Local Reputation, National Recognition

Harpenden Building Society (HBS) is a successful and expanding mutual society, with assets in excess of £150 million. Having celebrated its golden jubilee in 2003, HBS is now a top 50 ranked UK building society, with 3 branches in the Northern Home Counties, plus a national customer network. The Society has recently earned national acclaim for its award winning savings and mortgage schemes.

Established in 1953. A member of the Building Societies Association. Shares and deposits in this society are trustee investments. Authorised and regulated by the Financial Services Authority. Registered No 157260.

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