

# Members Direct

The latest from Harpenden Building Society



## A message from our Acting Chief Executive

Welcome to the Autumn edition of our Members' magazine. As I write this, the evenings are drawing in and the trees are changing colour as the temperature drops. So, with winter seemingly fast-approaching, it's time to reflect on the last few months and, perhaps needless to say, there have been some changes and we have been very busy.

After 15 years' service and having led the business through a period of significant change our Chief Executive, Paul Marsden, has decided the time was right for him to step down and pursue new challenges. So, while a search for Paul's successor is underway, as Deputy Chief Executive, I will in the interim be serving as Acting Chief Executive.

Paul has shown tremendous loyalty and commitment over the past 15 years and we are grateful for his contribution to the development of the Society. He leaves us with our heartfelt thanks and best wishes for the future.

In respect of business this year, we have been very much focused on lending. We have achieved a significant increase in gross lending and have advanced £40 million up to the end of September, an increase of more than 21 percent on the same period last year.

We experienced a sudden and unexpected closure of our Harpenden branch in July and this caused some disruption but, in many ways, it has just been a case of business as usual. Customers were directed to our interim branch at Head Office and it was pleasing to hear positive feedback about our efforts to maintain our service with minimal disruption.

Looking ahead, we shall continue to review our savers and mortgage rates, balancing our Members' needs with our position in the market, in order to ensure the long-term success of your Society.

### Carl Astley

Director and Acting Chief Executive



**Best Local  
Building Society**

## Award accolade

**We are the Best Local Building Society, and that's official!**

Harpenden Building Society was given the title at the 22nd Annual What Mortgage Awards at a London ceremony in the summer.

"We are delighted to have won this award for the first time," says Ken Hale, Head of Lending, "We have always prided ourselves on providing excellent customer service so it's great to see our efforts acknowledged in this way."

"We offer a traditional, common-sense approach to underwriting and individually assess all applications."

"To be recognised by industry professionals is particularly pleasing with independent mortgage advisors from all over the UK voting on the nominations along with all subscribers to What Mortgage magazine."



*local reputation, national recognition*

## Thanks for your patience...

When our Harpenden branch flooded on the morning of 14 July, staff quickly put our disaster recovery plan into action and, within an hour and a half, customers were directed to our Head Office in Vaughan Road where cashiers were relocated and on hand to help.

Staff discovered the flood, caused by a burst water tank in the flat above the branch, causing damage not only to the flat, but to the ceiling, electrics, walls and flooring of the branch – pretty much everything under the flat!

It was hoped that staff would only be out of the branch for a matter of weeks but it needed time to dry out and repairs to the electrics, decorating and carpeting, all needed to be carried out. This meant the branch team, headed by Office Manager Trish Shadbolt, worked from our Head Office for 12 weeks.

"We would like to thank all our customers for their patience during this time," says Phil Bannister, Head of Operations, "A number of them even said they enjoyed visiting Head Office especially as they still managed to see familiar faces."

"The staff team did everything they could to keep the disruption to a minimum and we appreciate their efforts too. It was the first time we had put our disaster recovery plan into action so it was pleasing to see it work so well."

**The branch re-opened on 5 October.**

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## Votes count for charity

Members who voted at our Annual General Meeting (AGM) in April have enabled us to donate more than £2,000 to charity.

Each year, we donate £1 to charity for every vote cast at the AGM.

This year's AGM was held on 23 April and 16.29 percent of eligible members exercised their right to vote.

Staff chose to support Macmillan Cancer Support and in May a cheque for £2,004 - representing the number of votes cast across our national membership - was sent to the charity.

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## A change to savings protection

Savers are currently protected for deposits of up to £85,000 under the Financial Services Compensation Scheme.

But from 1 January 2016, the protection limit is decreasing to £75,000.

So, if you have more than this amount in your savings account, you may wish to take action if you want to remain protected.

We have recently written to all our Members to advise them of their options regarding reducing balances. Any action will need to be taken before 31 December.

If you have total eligible deposits of less than £75,000 with us, then you will not be affected by this limit change.

The original £85,000 was first set in 2010, following a European directive that set a €100,000 deposit protection limit for depositor guarantee schemes across the EEA, including the UK. The existing limit set at that time was the equivalent of €100,000, but it has now become necessary for those Member States that convert the limit into their national currency to review the existing coverage level, using exchange rates prevailing on 3 July. Our regulator the Prudential Regulation Authority has therefore reviewed the existing limit and reduced it with effect from 1 January 2016.

**For more information, please contact the member services team on 01582 765411.**

## Seeking a mortgage? Get independent advice

Since early spring we have asked our existing and new direct mortgage customers to obtain independent mortgage advice.

To progress your current mortgage requirements, you will need to contact an independent mortgage advisor who will discuss your needs and circumstances with you.

"Our approach is designed to provide you with mortgage advice across the whole of the market. This is part of our continued commitment to responsible lending," says Ken Hale, Head of Lending.

"For many years we have worked closely with our customers' independent mortgage advisors. Our aim is to ensure that we keep your advisor updated at every stage of the process on progress to complete your mortgage application."







## Teaching young savers to manage their money

Children at five local schools are being encouraged to save and manage their money effectively thanks to a Harpenden Building Society initiative.

The Society opens a school building society each week at John Hampden Infant School in Wendover, Wendover CE Junior School, Aston Clinton School, Halton Community Combined School and Crabtree Junior School in Harpenden.

"The aim is to teach children how to save and the value of money. It also gives them some independence if they have their own money," says Jo Richardson, Office Manager at our Wendover branch.

"It is a lovely thing to do for the local schools and it shows the community that we are here and that we care. It helps get us involved with the local schools and our community and we are then able to get involved in other events such as school fairs, competitions and sponsorship. Any money we raise at these events is then given to the schools to help them with their fundraising."

Each of the schools has a dedicated day when the building society is open and children can bring cash or cheques to pay in. They will be given a receipt, their passbooks are taken back to a branch for the transactions to be processed and returned by post to them at home the next day.

When opening an account the children can pick which colour piggy bank they would like from a choice of colours - blue, pink or purple.

We also run a number of colouring competitions at key dates throughout the year with various prizes for different age groups, and then display the artwork in our branches for all to see!

### School Building Society Openings

John Hampden Infant School	January 2012
Aston Clinton School	March 2012
Wendover CE Junior School	February 2013
Crabtree Junior School	April 2013
Halton Community Combined School	October 2014

## Supporting our community

### Donation helps Watling View Special School

Harpenden Building Society has a long tradition of not just providing a service for its Members but also of supporting the communities it serves.

Each year, we give thousands of pounds to various local worthy causes. One example is a £7,500 donation to the Watling View Special School in St Albans which paid for specialist equipment to transform the learning experience of many of its 90 students.

The sophisticated mobile projection unit helps the children and young people, who struggle to communicate, explore different situations at their own pace.

Pauline Atkins, Headteacher at Watling View School, says: "New technology is allowing more of our pupils to communicate in different ways, but funding this equipment, which is often expensive, can be really challenging in the current climate."

"That's why we are so grateful to the community for getting behind what we are trying to do. The team at Harpenden Building Society has shown great interest in what we're doing, and that's motivating in its own right. We're really pleased with the new equipment."

Carl Astley, Director and Acting Chief Executive, explains: "As a locally focused business, we seek to make a contribution to the local community whenever we can."

"It is obvious that the staff and parents at Watling View are working incredibly hard to provide the pupils there with as many resources as possible, and we are just delighted that our donation is having a real impact so quickly. It is hugely satisfying for us to be able to help."

### Keeping Scouts afloat

The Harpenden Building Society also funded four sit-on boats to add to the 1st Wendover Scouts' existing fleet of kayaks.

1st Wendover Scouts provide Scouting for more than 200 young people aged 6 to 18 making it one of the largest in the area. Funding has also been provided to help with the training of their four kayak instructors.

They currently offer kayaking to the Scouts with a small fleet of eight closed cockpit kayaks and the four sit-on boats will be used with the younger Scouts or those who are less confident.

When the Scouts first take to the water in the current boats, some find being enclosed a little daunting and feel their legs may get trapped if it capsizes so the addition of the sit-on boats will help to overcome that issue.



## A new Head of Lending

A former manager at Santander and Barclays has been appointed as our new Head of Lending.

Ken Hale, who took up his new role in May, has extensive experience in banking and has specialised in lending.

He has undertaken managerial roles at Santander and Barclays and more recently challenger and private banks with responsibility for all aspects of lending.

Ken is married with one son and away from work enjoys coastal and country walks and spending time in his garden.

## A fond farewell to Pauline...

Staff and customers at our Radlett branch have said a fond farewell to Office Manager Pauline Wright.

Pauline was one of our longest-serving members of staff having been with us for 27 years, 13 of which she spent as Office Manager.

Head of Operations Phil Bannister said: "I would like to take this opportunity to thank Pauline for her valuable contribution during her time here and wish her all the very best in her retirement."

"Radlett has been open for 33 years now so, with Pauline working out of that office throughout her career, the branch must have been very much like a second home to her."

"Thank you Pauline, you will be missed by all the staff and the customers you served."



## ...and also to Diane

Our Leighton Buzzard Office Manager has decided to take early retirement after 19 successful years with the Harpenden Building Society.

Diane Webb has worked at the Leighton Buzzard branch, which has been open for 23 years, for 19 years – her entire time with us.

"I wish Diane a long and happy retirement and would like to thank her for the service she has given to both the Harpenden and its customers," says Head of Operations Phil Bannister.

"I am sure Diane will be missed by staff and customers alike."



## Congratulations to Julia...

Branch Cashier Julia McNerney has now taken over as Office Manager.

Julia is a familiar face to customers as she has been at the Radlett branch for over 13 years.

## ...and Isabel

Isabel Hare has now taken over as Office Manager at Leighton Buzzard.

Isabel has been a Branch Cashier since November 2006 so, once again, will be well known to our Members.

**HARPENDEN BUILDING SOCIETY** | AUTHORISED FOR INVESTMENTS BY TRUSTEES

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