

# MEMBERS *Direct*

ISSUE 18 SPRING 2015

## Welcome

As we settle into 2015 and signs of spring are in the air, your Society has enjoyed a busy few months.

Our performance results continue to improve year on year as we hit new milestones in terms of assets and growth. At the same time whilst continuing to expand our management team we are mindful of expenditure which, despite rising costs, has remained consistent as a percentage of our overall mean assets. This combined with our mortgage arrears rate that is currently almost half of the industry average for arrears of 3 months or longer, puts your Society in an excellent position for the future.

You will find enclosed a copy of our 2014 Summary Financial Statement and AGM voting papers (for eligible members only). A key part of your membership is your right to vote, so please take up this opportunity. Please remember that you can vote online too if that makes it easier. We will once again be donating £1 for every vote cast and this year our nominated charity is MacMillan Cancer Support, who play a pivotal role in supporting those diagnosed with cancer.



*Paul Marsden*

**Paul Marsden**  
Director & Chief Executive

## Assets exceed £300 million



**By Carl Astley** DEPUTY CHIEF EXECUTIVE

As a society that prides itself on stability and security, we are pleased to announce that following our 5.8% growth in 2014, your Society now has assets over the £300 million mark and pre-tax profits of over £1.8 million. This is good news for our Members as this steady growth allows us to continue offering the products and services you deserve.

## 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/taxfreesavings](http://www.gov.uk/taxfreesavings).

## More Members using online services

**By Phil Bannister**

HEAD OF OPERATIONS & INVESTMENTS



Over the past year, we've seen a 100% increase in the number of Members utilising our online services. At the same time we have launched a new version of the online services software and hope that

Members have benefited from the increased functionality, ease of use and general navigation of the site.

# Mortgage Team expands by 25%



**By Richard Mason**  
HEAD OF LENDING

The Mortgage Market Review and increased regulatory pressure have had a significant effect on both mortgage applications and the time required to process them. With this increased demand in mind, and as your Society continues to grow, we have expanded the mortgage team from 8 to 12.

Key appointments include two new Business Development Managers, Jean Errington and Graeme Aitkin, who are both highly experienced in the financial sector. Jean has worked for HBS for six years within our Mortgage Underwriting Team, whilst Graeme joins us having had previous experience working for Buckinghamshire Building Society, Nationwide, Cheltenham & Gloucester, and HSBC.

Your Society continues to have adequate funds to lend without relying on the wholesale money market. So if you, your friends or your family are considering a mortgage, please visit [www.harpendenbs.co.uk](http://www.harpendenbs.co.uk) or call us on 01582 463133.



Jean Errington



Graeme Aitkin

# Two new Non-Executive Directors

We are pleased to welcome on board two new Non-Executive Directors.

Peter Baynham has considerable financial and management experience gained over 30 years in a wide variety of roles, including over 10 years as a Partner in an international firm of consultants. He holds a number of other Non-Executive Board positions in both the public and private sectors and is trustee of a national charity.

Alison Crossley-Mintern is an experienced business director with a strong track record of building and growing businesses in a variety of sectors. She has held the position of Executive Director of McCarthy & Stone, Chief Operating Officer of Saga Financial Services and Marketing Director Prudential plc.



Peter Baynham



Alison Crossley-Mintern

## Committed to the Mutuality Ethos



David Warren, previously an Insurance Underwriter for a large Insurance Company, and his wife Pamela have been members of Harpenden Building Society since they moved to Leighton Buzzard in 1994. Once David retired, they moved from Wokingham to be nearer to their children.

One of their first priorities in 1994 was to find a local building society as they both firmly believe in the mutuality ethos. Twenty years on and with five savings accounts between them including ISAs, Bedfordshare and Escalator accounts, David attributes their longstanding relationship with our Society to some simple facts. "I have found the Society to be very friendly and helpful which you often don't get with a bigger financial institution. I also like the fact that HBS have given the best interest rates

they can and don't keep chopping and changing the rates."

David continued: "We often go into the Leighton Buzzard branch and have got to know the staff on a first name basis. They are all very friendly and happy for us to sit down and chat. It's rare to get that level of service these days."

Since retiring, David and Pamela like to spend their time seeing their children, caravanning around the UK and Western Europe. They also enjoyed voluntary work at Battle Hospital, Reading and Stoke Mandeville Hospital, Aylesbury.

David also likes playing the piano and takes his turn on the organ rota at his local church. From 1954 to 1972 David was a special constable in the City of London Special Constabulary.

## COMMUNITY NEWS...

### Saddled Up

We continue to work closely with Hertfordshire Community Foundation (HCF) and recently presented a grant to the Rossway Group branch of the Riding for the Disabled Association. Our grant enabled the Group to purchase a new multi-use saddle called the "Stevenage", which is made with extra padding, removable parts and additional handles.



Esther from RDA pictured on the new "Stevenage" saddle.

### HBS Hamper

Our in-branch raffle in aid of McMillan Nurses was well received by our customers, and raised £158 for this well deserving charity. The draw for an HBS Hamper, was made on 31st October 2014 and the winning ticket was drawn by HBS customer Mrs A MacDonald. Congratulations to Mrs Honnywill, mother of one of our Young Savers, who won the raffle.



Hamper winner Mrs Honnywill (left) pictured with Linda Skelley, Cashier at Harpenden branch.

HARPENDEN BUILDING SOCIETY | AUTHORISED FOR INVESTMENTS BY TRUSTEES

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