



Darlington Building Society

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FSA Reg. No: 205895
Established: 1946
Incorporated: 1946
Auditor: PricewaterhouseCoopers LLP
Solicitor: Latimer Hinks
No. of branches: 13
No. of agents: 3
No. of estate agency branches: 0
No. of ATMs: 10
No. of F/T staff: 98
No. of P/T staff: 49
No. of borrowing members: 8,407
No. of investing members: 79,775
Total members: 84,732
No. of depositors: 299

Executive directors

Chief Executive, David Dodd,
ddodd@darlington.co.uk
Secretary, David Metcalfe,
dsmetcalfe@darlington.co.uk

Non-Executive directors

Chairman, Christopher Fleetwood
Vice Chairman, James Ramsbotham,
John McDougall, Kevin McGuinness,
Lucy Winskell

Other principal executives

Marketing & Sales Controller, David Copland,
dcooperand@darlington.co.uk
Mortgage Controller, Jeremy Horner,
jhorner@darlington.co.uk
General Manager – Finance & Risk, Janice Lincoln,
jlincoln@darlington.co.uk

Associated companies

Darlington Homes Limited
DBS Services (No 3) Limited, Darlington Mortgage
Services Limited, Darlington Investment
Planning Limited, Sentinel Homes Limited

Sales distribution channels for mortgages
Branches: 26%, Internet: 0.6%, Intermediaries:
73.4%

About the society

Darlington Building Society was formed in 1856 as the Darlington Working Men's Equitable Permanent Building Society. We now have 13 full branches and three community branches spread throughout County Durham, the Tees Valley and North Yorkshire.

We are more than simply a provider of excellent financial services, we are very much part of the local community. We fulfil a leading role in supporting the economic prosperity and the social wellbeing of our communities and we aim to be a leading example of a community-based mutual. In 2008 we supported 147 worthy causes.

Tied agent: Whole of market

Financial position as at 31 December 2008

Assets

	£000
Liquid assets	164,592
Mortgages	554,285
Fixed and other assets	15,857
Total assets	734,734

Results for the year

	£000
Net interest receivable	8,412
Other income and charges	(2,516)
Administrative expenses	(7,359)
Provisions for bad and doubtful debts	(467)
Operating loss before contribution to FSCS	(1,930)
Provision for contribution to the FSCS	(697)
Loss for the year before taxation	(2,627)
Taxation	100
Loss for the year	(2,527)

Liabilities

	£000
Shares	543,767
Borrowings	150,264
Other liabilities	2,379
Reserves	38,324
Total liabilities	734,734

Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	5.5
Liquid assets	23.7
As a percentage of mean total assets -	
Loss for the year	(0.4)
Management expenses	1.0
Lending Limit	7.9
Funding Limit	21.7
Percentage increase in total assets during the year	6.7