



Manchester Building Society

Head office:

125 Portland Street
Manchester
M1 4QD

Phone: 0161 923 8000

Fax: 0161 923 8950

Website: www.themanchester.co.uk

Email: info@themanchester.co.uk

FSA Reg. No: 206048

Established: 1922

Incorporated: 1922

Auditor: Grant Thornton

Solicitor: Lyons Wilson

No. of branches: 1

No. of agents: 7

No. of estate agency branches: 0

No. of ATMs: 0

No. of F/T staff: 71

No. of P/T staff: 7

No. of borrowing members: 5,497

No. of investing members: 38,546

Total members: 44,043

No. of depositors: 93

Executive directors

Chief Executive, David E Cowie,
davidcowie@themanchester.co.uk

Finance Director, Chris Gee
chrisgee@themanchester.co.uk

Operations Director, Paul Lynch
paullynch@themanchester.co.uk

Executive Director, Ian Richardson
ianrichardson@themanchester.co.uk

Non-Executive directors

Chairman, Michael Prior
Vice-Chairman, Joe Smith
Director, John Allen
Director, Alec Finch
Director, Susan Molloy
Director, Robert Dyson

Associated companies

MBS (Mortgages) Ltd,
MBS (Property) Ltd,
PMP Network Ltd.

Sales distribution channels for mortgages

Branches: 3.59%

Telephone: 0.08%

Intermediaries: 84.06%

Other: 12.27%

About the society

At Manchester Building Society, we have been providing sound financial products since 1922. We are committed to mutuality because we believe it enables us to offer not only higher levels of service than many banks, but also a comprehensive range of attractive investment and mortgage products. We operate a streamlined organisation, based in the heart of Manchester with a number of agencies. Because of this, we are able to keep our costs to a minimum and pass on the benefits to our members.

Tied agent: N/A

Financial position as at 31 December 2010

Assets

	£000
Liquid assets	209,757
Mortgages	643,549
Other Loans	8,288
Derivative financial instruments	1,758
Fixed and other assets	30,482
Total assets	893,834

Liabilities

	£000
Shares	720,896
Borrowings	59,921
Other liabilities	32,895
Derivative financial instruments	17,569
Subordinated capital	15,700
Subscribed capital	14,788
Reserves	32,065
Total liabilities	893,834

Results for the year

	£000
Continuing Operations	£000
Net interest income	6,440
Other income and charges	466
Fair value losses	(360)
Administrative expenses	(4,790)
(Impairment losses)/reversal of impairment losses	(1,379)
Profit for the year before taxation	377
Taxation	115
Profit from continuing operations for the financial period	492

Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	7.87
Liquid assets	26.86
As a percentage of mean total assets -	
Profit for the year	0.02
Management expenses	0.52
Lending Limit	11.31
Funding Limit	7.67
Percentage increase in total assets during the year	-4.64