

## Marsden Building Society

### Executive directors

Director & Chief Executive, RM Pheasey BSc, 01282 440580, r.pheasey@themarsden.co.uk

Finance Director and Secretary, Neal Walker, 01282 440586, n.walker@themarsden.co.uk

### Non-Executive directors

Chairman, Roger W Barlow BA FCA

Christiana Buchanan LLB

Tom Fallon BSc, CMath, MIMA, FCT

Alison Legg BSc FCA

### Other principal executives

General Manager (Resources), Phil Fox, 01282 440566, p.fox@themarsden.co.uk

### Sales distribution channels for mortgages

Branches: 1%

Telephone: 14%

Intermediaries: 85%

### About the society

The Marsden is a regional building society serving its local members through its retail outlets and reaching national members through its telephone and internet operations.

Our operation today continues to be true to its principles of our founders, remaining focused on home ownership and savings.

*Local knowledge Financial Strength Trusted name*

Tied agent: None

### Head office:

6-20 Russell Street

Nelson

Lancashire

BB9 7NJ

Phone: 01282 440500

Fax: 01282 440550

Website: www.themarsden.co.uk

Email: info@themarsden.co.uk

FSA Reg. No: 206050

Established: 1860

Incorporated: 1885

Auditor: KPMG Audit plc

Solicitor: Addleshaw Goddard LLP, Cobbetts LLP

No. of branches: 6

No. of agents: 5

No. of estate agency branches: 0

No. of ATMs: 0

No. of F/T staff: 52

No. of P/T staff: 18

No. of borrowing members: 3,581

No. of investing members: 38,903

Total members: N/S

No. of depositors: 378

## Financial position as at 31 December 2010

### Assets

	£000
Liquid assets	88,786
Mortgages	250,445
Fixed and other assets	3,015
<b>Total assets</b>	<b>342,246</b>

### Liabilities

	£000
Shares	270,118
Borrowings	38,993
Other liabilities	2,075
Reserves	30,683
Revaluation Reserve	377
<b>Total liabilities</b>	<b>342,246</b>

### Results for the year

	£000
Net interest receivable	4,766
Other income and charges	274
Administrative expenses – ongoing	(4,087)
Administrative expenses – restructuring costs	(224)
Administrative expenses – total	(4,311)
Provisions for bad and doubtful debts	(73)
Provisions for FSCS levy	(52)
Operating profit	604
Profit for the year before taxation	604
Taxation	(154)
<b>Profit for the year</b>	<b>450</b>

### Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	10.05
Liquid assets	28.72
As a percentage of mean total assets -	
Profit for the year	0.13
Management expenses (excluding restructuring costs)	1.17
Management expenses as a percentage of mean total assets	1.23
Lending Limit	2.42
Funding Limit	12.67
<b>Percentage increase in total assets during the year</b>	<b>-3.91</b>