



National Counties Building Society

Head office:

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Epsom
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DX No: 30729 Epsom

FSA Reg. No: 206080
Established: 1896
Incorporated: 1896
Auditor: KPMG
Solicitor: Addleshaw Goddard
No. of branches: 1
No. of agents: 0
No. of estate agency branches: 0
No. of ATMs: 0
No. of F/T staff: 83
No. of P/T staff: 10
No. of borrowing members: 10,952
No. of investing members: 46,318
Total members: 57,270
No. of depositors: 537

Executive directors

Chief Executive, John Milton, miltonj@ncbs.co.uk

Deputy Chief Executive & Secretary, Anthony Gratton, grationa@ncbs.co.uk

Finance Director, Chris Fry, fryc@ncbs.co.uk

Non-Executive directors

Chairman, Polly Williams
Vice-Chairman, John Howard
Directors, Colin Sheppard, Martin Young & Peter Goshawk

Associated companies

Hampshire Trust Plc, Counties Home Loan Management Ltd & National Counties Financial Services Ltd.

Sales distribution channels for mortgages

Telephone: 26%
Internet: 1%
Intermediaries: 73%

About the society

The Fourth Post Office Mutual Building Society was incorporated on 3 March 1896 in London. In 1946 'Mutual' was deleted from the name. In 1965 the name was changed to National Post

Office Building Society and in 1966 it relocated to Epsom. The engagements of Post Office Permanent Building Society were transferred to the Society in 1973, its name having changed to National Counties Building Society in the previous year.

Hampshire Trust Plc, a private bank based in Fareham, was acquired by the Society in 2006. The Bank is separately authorised by the FSA to accept retail deposits and provides a range of regulated and unregulated lending services.

Tied agent: N/A

Financial position as at 31 December 2010

Assets

| | £000 |
|------------------------|------------------|
| Liquid assets | 343,257 |
| Mortgages | 853,363 |
| Other loans | 24,006 |
| Fixed and other assets | 17,514 |
| Total assets | 1,238,140 |

Liabilities

| | £000 |
|--------------------------|------------------|
| Shares | 910,767 |
| Borrowings | 214,892 |
| Other liabilities | 5,080 |
| Net pension liability | 352 |
| Reserves | 107,049 |
| Total liabilities | 1,238,140 |

Results for the year

| | £000 |
|-------------------------------------|--------------|
| Net interest receivable | 13,721 |
| Other income and charges | 2,268 |
| Administrative expenses | (9,376) |
| Provisions | (4,241) |
| Profit for the year before taxation | 2,372 |
| Taxation | (1,119) |
| Profit for the year | 1,253 |

Financial ratios

| | % |
|-----------------------------------------------------|-------|
| As a percentage of shares and borrowings - | |
| Gross capital | 9.51 |
| Liquid assets | 30.49 |
| As a percentage of mean total assets - | |
| Profit for the year | 0.10 |
| Management expenses | 0.75 |
| Lending Limit | 8.94 |
| Funding Limit | 19.09 |
| Percentage increase in total assets during the year | -0.60 |