



Saffron Building Society

Executive directors

Chief Executive, Andy Golding,
andy.golding@saffronbs.co.uk, 01799 582938
Finance Director, Jon Hall, jon.hall@saffronbs.co.uk,
01799 582938

Operations Director, Andrew Rushworth,
andrew.rushworth@saffronbs.co.uk, 01799 582938
Sales and Marketing Director, John Eastgate,
john.eastgate@saffronbs.co.uk, 01799 582938

Non-Executive directors

Peter Harrison (Chairman)
Jan Smith (Vice Chairman)

Geoffrey Dunn

Trevor Bayley

Charles Wilson

Associated companies

Crocus Home Loans Limited, Saffron IFA Ltd

About the society

Saffron Building Society is a regional building society offering a wide range of savings and mortgage products. It serves its local members through its branch and agency network, and its national customers through its web and phone channel, Saffron Direct. In 2007, Saffron diversified with the launch of Saffron IFA which offers advice to members and clients in the Society's network around investment products, pensions and protection. It also offers insurance broking through Saffron Building Society Insurance.

Saffron's Ladybird account remains popular as a starter account for young children, with its giant Ladybird mascot (to be named by members in 2011!) becoming a familiar sight around Saffron's branch towns. Saffron is also recognised as offering consistently good interest rates on its online accounts. Saffron's online Goal-based Savings concepts (Wedding Saver, Car Saver and PlanSaveGet) were accredited with three stars by the Fairbanking Foundation in 2011.

The Society prides itself on involving its members in everything it does. 2010 saw a number of member-focused events, including a party to celebrate the opening of a new and improved Brentwood branch and a host of charity fundraising events around the branch network. Added to this are more formal engagement opportunities such as members' lunches where members can sit down with the Society's executive team to discuss the future of their Society.

In 2010, Saffron's branches competed to champion their local 'charities of the year' through fundraising, volunteering and advocacy, raising over £10,000 in an incredible 6 months of intense activity. This is being built upon in 2011 through the establishment of Saffron's new Community Fund, allowing staff and members to work together for good causes across the region.

Tied agent: N/A

Head office:

Saffron House
1A Market Street
Saffron Walden
Essex
CB10 1HX

Phone: 01799 522211

Fax: 01799 520606

Website: www.saffronbs.co.uk

Email: saffrondirect@saffronbs.co.uk

DX No: 200301

FSA Reg. No: 100015

Established: 1847

Auditor: Deloitte & Touche LLP

No. of branches: 12

No. of agents: 7

No. of estate agency branches: 0

No. of ATMs: 4

No. of F/T staff: 99

No. of P/T staff: 44

No. of borrowing members: 7,691

No. of investing members: 108,499

Total members: 115,220

No. of depositors: 1,869

Financial position as at 31 December 2010

Assets

	£000
Liquid assets	235,033
Mortgages	686,918
Fixed and other assets	9,231
Total assets	931,182

Liabilities

	£000
Shares	742,185
Borrowings	135,710
Other liabilities	2,915
Subordinated liabilities	10,000
Reserves	40,372
Total liabilities	931,182

Results for the year

	£000
Net interest receivable	6,978
Other income and charges	1,815
Administrative expenses and depreciation	(7,512)
Operating profit before provisions	1,281
Provisions for bad and doubtful debts	(191)
Profit on ordinary activities before taxation	1,090
Taxation on profit on ordinary activities	(258)
Profit for the year	832

Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	5.7
Liquid assets	26.8
As a percentage of mean total assets -	
Profit for the year	0.09
Management expenses	0.85
Lending Limit	0.9
Funding Limit	15.5
Percentage increase in total assets during the year	11.40