



Skipton Building Society

Head office:

The Bailey,
Skipton, North Yorkshire BD23 1DN
Phone: 01756 705000
Fax: 01756 705700
Website: www.skipton.co.uk
DX No: 21757 Skipton
FSA Reg. No: 153706
Established: 1853
Incorporated: 1902
Auditor: KPMG Audit plc
Solicitor: Pinsent Curtis, Addleshaw Goddard,
Allen & Overy and others
No. of branches: 104
No. of agents: 3
No. of estate agency branches: 0
No. of ATMs: 0
No. of F/T staff: 992 (Head office 632, Branch
network 360)
No. of P/T staff: 295 (Head office 155, Branch
network 140)
No. of borrowing members: 116,369
No. of investing members: 661,852 (including
deposit accounts)
No. of investing members: 650,933 (excluding
deposit accounts)
Total members: 771,921
No. of depositors: 11,569

Executive directors

Group Chief Executive, David Cutter
Group Finance Director, Richard Twigg

Non-Executive directors

Chairman - Michael H Ellis (also Chair of
Nominations Committee)
Vice Chairman - Noel Hutton (also Chair of
Remuneration Committee)
Directors - Sandy Kinney (also Chair of Board Audit
Committee), Peter Hales (also Chair of Board Risk
Committee), Peter (Nimble) Thompson,

Other principal executives

Chief Risk Officer and Secretary, John Gibson
Commercial Director, Alex Robinson
Chief Commercial Officer, Robin Litten
Chief Operating Officer, Henry Varney
Chief Distribution Officer, Mark Fleet
Chief Human Resources Officer, Rachel Fawcett
Director of Mortgage Services, Paul Fenn
General Manager, Finance, Andy Nelson
General Manager, Audit Services, Liz Blythe
General Manager, Asset & Liability Management,
Lyndon Horwell
General Manager, Group Finance, Bobby Ndawula

Sales distribution channels for mortgages

Branches: 6%, Telephone: 6%, Introduced: 88%

Associated companies

- North Yorkshire Mortgages Limited
- Amber Homeloans Limited
- Skipton International Limited
- Skipton Financial Services Limited
- Pearson Jones Plc
- Connells Limited
- Skipton Business Finance Limited
- Bailey Computer Services Limited
- Jade Software Corporation Limited
- Skipton Trustees Limited
- Homeloan Management Limited
- Torquil Clark Limited
- Mutual One Limited
- Sterling International Brokers Limited
- The Private Health Partnership Limited
- Thomson Shepherd Limited

About the society

Skipton Building Society was established in 1853 as the Skipton & District Permanent Benefit Building Society. It merged with: 1942 - Barnoldswick & District Permanent BS; 1966 - Ribblesdale Permanent BS; 1974 - Bury BS; 1982 - Otley BS; 2009 - Scarborough BS; 2010 - Chesham BS

Tied agent: N/A

Financial position as at 31 December 2010

Assets

	£m
Liquid assets	3,379.7
Mortgages	9,733.4
Other loans	81.3
Derivative financial instruments	140.6
Fixed and other assets	404.5
Total assets	13,739.5

Liabilities

	£m
Shares	9,388.5
Borrowings	2,788.6
Derivative financial instruments	260.8
Other liabilities	181.6
Subordinated liabilities	214.2
Subscribed capital	84.7
Non-controlling interests	3.1
Reserves	818.0
Total liabilities	13,739.5

Results for the year

	£m
Continuing Operations	
Net interest receivable	54.9
Other income and charges	385.3
Profit on disposal of subsidiaries	1.2
Fair value gains	2.0
Administrative expenses	(396.6)
Negative goodwill on merger	3.1
Impairment losses	(14.9)
Profit for the year before taxation	35.0
Taxation	(9.8)
Profit for the financial year from continuing operations	25.2

Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	9.20
Liquid assets	27.75
As a percentage of mean total assets -	
Group profit for the year	0.17
Group management expenses	2.70
Lending Limit	10.44
Funding Limit	17.63
Percentage increase in total assets during the year	-11.75