



Skipton Building Society

Head office:

The Bailey,
Skipton, North Yorkshire BD23 1DN
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Website: www.skipton.co.uk
DX No: 21757 Skipton

FSA Reg. No: 153706
Established: 1853
Incorporated: 1902
Auditor: KPMG Audit plc
Solicitor: Addleshaw Goddard, Eversheds,
Pinsents, DLA Piper, Allen & Overy and others
No. of branches: 90 (31.03.09)
No. of agents: 3
No. of estate agency branches: 0
No. of ATMs: 0
No. of F/T staff: 976
No. of P/T staff: 367
No. of borrowing members: 142,564
No. of investing members: 708,608
Total members: 846,509
No. of depositors: 12,320

Executive directors

Group Chief Executive, David Cutter
Group Finance Director, Tom Wood
Society Managing Director, Richard Twigg

Non-Executive directors

Chairman, John Rawlings
Vice Chairman, Alastair Findlay
Directors – Sandy Kinney, Noel Hutton, Paula Hay-Plumb, Peter Hales, William Worsley, Nimble Thompson, John Spence

Other principal executives

Director of Group Risk, John Gibson
Group Secretary, Gill Davidson,
Group Commercial Director, Liz Law
Group Commercial Director, Alex Robinson
Group Commercial Director, Robin Litten
Director of Financial Services, Peter Craddock
General Manager, Customer Engagement, Steve Aldous
General Manager, IT, Henry Varney
General Manager, Credit & Lending, Gordon Jolly
General Manager, Products & Marketing, Tim Fletcher
General Manager, Capital Markets & Planning, James Mack
Head of Human Resources, Chris Worts
General Manager, Finance, Simon Galletley
General Manager, Audit Services, Liz Blythe

Associated companies

Connells Limited, Sequence (UK) Limited, Amber Homeloans Limited, Homeloan Management

Limited, Skipton Financial Services Limited, Skipton International Limited, Callcredit Information Group Limited (including EuroDirect Database Marketing Limited, Callcredit Limited, GMAP Limited, Broadsystem Limited, Legatio Technologies Limited and Decision Metrics Limited), Skipton Business Finance Limited, Pink Home Loans (trading name of Advance Mortgage Funding Limited), Pearson Jones Plc, The Private Health Partnership Limited, Mutual One Limited, Baseline Capital Limited, Jade Software Corporation Limited, Sterling International Brokers Limited, Skipton Trustees Limited, Torquil Clark Limited, Parnell Fisher Child & Co Limited, Thomson Shepherd Limited, Bailey Computer Services Limited, North Yorkshire Mortgages Limited, BDS Mortgage Group Limited, Medical Care Direct Limited, Red Arc Assured Limited, Skipton Covered Bonds LLP, Skipton Group Holdings Limited, Specialist Mortgage Services Limited.

Sales distribution channels for mortgages

Branches: 22%, Telephone: 13%, Intermediaries: 65%

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.

Tied agent: Tied to Skipton Financial Services Ltd

Financial position as at 31 December 2008

Assets

	£m
Liquid assets	3,178.3
Mortgages	9,488.4
Other loans	79.3
Derivative financial instruments	429.9
Fixed and other assets	471.1
Total assets	13,647.0

Liabilities

	£m
Shares	8,158.2
Borrowings	4,077.8
Derivative financial instruments	280.3
Other liabilities	213.2
Subordinated liabilities	183.7
Subscribed capital	26.3
Minority interests	3.9
Reserves	703.6
Total liabilities	13,647.0

Results for the year

	£m
Net interest receivable	86.0
Other income and charges	387.5
Profit on part disposal of associate	22.3
Profit on the disposal of subsidiaries	9.1
Fair values losses	(3.3)
Administrative expenses	(433.0)
Impairment losses	(46.1)
Profit for the year before taxation	22.5
Taxation	1.3
Profit for the financial year	23.8
Minority interests	(1.0)
Profit for the year	22.8

Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	7.50
Liquid assets	28.84
As a percentage of mean total assets -	
Group profit for the year	0.18
Group management expenses	3.31
Society management expenses	0.47
Lending Limit	13.59
Funding Limit	31.02
Percentage increase in total assets during the year	8.90