



West Bromwich Building Society

Head office:

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DX No: 14611 WEST BROMWICH 7

FSA Reg. No: 104877

Established: 1849

Incorporated: 1928

Auditor: KPMG Audit plc

Solicitor: Various

No. of branches: 39

No. of agents: 0

No. of estate agency branches: 0

No. of ATMs: 3

No. of F/T staff: 599

No. of P/T staff: 128

No. of borrowing members: 65,000

No. of investing members: 466,000

Total members: 520,000

No. of depositors: N/S

Executive directors

Chief Executive, Jonathan Westhoff
Group Finance Director, Mark Gibbard
Group Risk Director, Andrew Jones

Non-Executive directors

Chairman, Mark Nicholls
Deputy Chairman, Martin Ritchley
Director, John Ainley
Director, Claire Hafner
Director, Mark Preston
Director, Richard Sommers
Director, Colin Walklin

Other principal executives

Divisional Director (Finance), Andrew Conroy
Divisional Director (Operations), Paul Field
Divisional Director (Credit Management),
Peter Southcott
Divisional Director (Distribution),
Richard Hopwood
Divisional Director (Marketing & E-Commerce),
Stephen Leonard
Divisional Director (Business Transformation),
Ian Kilmartin
Divisional Director (Treasury & Capital
Management), Thomas Lynch

Associated companies

Insignia Finance Limited
White Label Lending Limited
West Bromwich Commercial Limited
West Bromwich Homes Limited
West Bromwich Mortgage Company Limited
West Bromwich Financial Planning Limited

Tied agent: We offer tied options

Financial position as at 31 March 2011

Assets

	£m
Liquid assets	1,428.7
Mortgages	5,880.1
Derivative financial instruments	73.4
Fixed and other assets	165.0
Retirement benefit assets	1.8
Total assets	7,549.0

Liabilities

	£m
Shares	5,711.9
Borrowings	1,221.2
Derivative financial instruments	79.8
Other liabilities	31.6
Retirement benefit obligations	-
Profit participating deferred shares	177.3
Subscribed Capital	74.9
Reserves	248.6
Revaluation reserve	3.7
Total liabilities	7,549.0

Results for the year

	£m
Net interest receivable	34.4
Other income and charges	9.8
Fair value (losses)/gains on financial instruments	(9.1)
Net realised profits	15.6
Administrative expenses	(41.4)
Operating profit/(loss) before impairments, provisions and revaluation gains or losses	9.3
(Losses)/Gains on investment properties	(1.9)
Impairment losses on loans and advances	(16.8)
Provisions for liabilities - FSCS levy	(2.2)
Provisions for liabilities - Other	(1.5)
Loss for the year before taxation	(13.1)
Taxation	3.4
Loss for the year from continuing operations	(9.7)
Loss from discontinued operation	(0.7)
Loss for the financial year	(10.4)

Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	7.58
Liquid assets	21.47
As a percentage of mean total assets -	
Loss for the year	(0.13)
Management expenses	0.52
Lending Limit	19.1
Funding Limit	14.2
Percentage increase in total assets during the year	-9.44