

## Yorkshire Building Society

### Executive directors

Chief Executive, Iain Cornish, [iccornish@ybs.co.uk](mailto:iccornish@ybs.co.uk), 01274 472262; Finance Director, Robin Churchouse, [rjchurchouse@ybs.co.uk](mailto:rjchurchouse@ybs.co.uk), 01274 472279; Sales & Marketing Director, Ian Bullock, [ijbullock@ybs.co.uk](mailto:ijbullock@ybs.co.uk), 01274 472935; Corporate Development Director, Andy Caton, [amcaton@ybs.co.uk](mailto:amcaton@ybs.co.uk), 01274 472357.

### Non-Executive directors

Chairman, Ed Anderson; Vice Chairman, Richard Davey; Directors, Lynne Charlesworth, David Paige, Simon Turner, Philip Johnson, Roger Burden, Kate Barker

### Other principal executives

General Manager HR & Customer Service, Rachel Court, [rdcourt@ybs.co.uk](mailto:rdcourt@ybs.co.uk), 01274 472357; General Manager Group Services & Chief Information Officer, David Henderson, [dnhenderson@ybs.co.uk](mailto:dnhenderson@ybs.co.uk), 01274 472935; General Manager Risk, Richard Wells, [rswells@ybs.co.uk](mailto:rswells@ybs.co.uk), 01274 472279; General Manager Commercial Development, Mark Jenkins, [mark.jenkins@thechelsea.co.uk](mailto:mark.jenkins@thechelsea.co.uk), 01242 874091

### Associated companies

Accord Mortgages Ltd, Chelsea Mortgage Services Ltd, Mutual Plus Ltd, Yorkshire Building Society Covered Bonds LLP, Yorkshire Guernsey Ltd, Yorkshire Investment Services Ltd, Yorkshire Key Services Ltd.

### Sales distribution channels for mortgages

Branches: 28%, Internet: 11%, Intermediaries: 56%, Telephone: 5%

**Tied agent** – Yorkshire & Barnsley BS introducers to Legal & General. Chelsea BS introducers to Aviva.

### About the society

The Yorkshire Building Society is committed to remaining an independent mutual. Our vision is to be the best organisation that our customers do business with. This will be achieved by providing our members with financial security and long term value across a comprehensive range of products, backed up with excellent personal service. Despite the ongoing difficult economic climate, the Yorkshire continues to be financially strong, delivering excellent results and maintaining one of the strongest capital positions of any major UK lender. 2010 saw the successful merger with the Chelsea BS. The merger has created a second major force in the building society sector, with the scale, efficiency and resources to offer a real alternative to the big banks. The merger has strengthened the Yorkshire's ability to deliver value, security and exceptional service to members of the enlarged society. 2011 represents another significant year in the Yorkshire's development. The Society announced that it had entered into an agreement with Egg Banking plc to acquire its mortgage and savings business and that members of Norwich & Peterborough Building Society had voted in favour of merging with the Yorkshire. Both of these developments will, subject to the relevant legal and regulatory approvals, complete in late 2011 strengthening the long-term position of the Society. The Society continues to play an active role in our local communities through the "Societies Together" programme reflecting our values of Fairness, Fun, Passion and People working together. The Charitable foundation donated over £472,000 to 190 causes in 2010, of which 83% were suggested by members. Society staff have also given over 5,400 hours of community support so far through the actionteering programme run by the Society.

### Head office:

Yorkshire House  
Yorkshire Drive  
Bradford  
BD5 8LJ

**Phone:** 01274 740740

**Fax:** 01274 735571

**Website:** [www.ybs.co.uk](http://www.ybs.co.uk)

**Email:** [mail@ybs.co.uk](mailto:mail@ybs.co.uk)

**DX No:** 11798 BRADFORD

FSA Reg. No: 106085

Established: 1864

Incorporated: 1864

Auditor: Deloitte LLP

Solicitor: Addleshaw Goddard

No. of branches: 178

No. of agents: 82

No. of estate agency branches: 0

No. of ATMs: 21

No. of F/T staff: 2,456

No. of P/T staff: 689

No. of borrowing members: 261,069

No. of investing members: 1,999,301

Total members: 2,260,370

No. of depositors: 114,621

## Financial position as at 31 December 2010

### Assets

	£m
Liquid assets	5,861.8
Mortgages	23,370.7
Derivative financial instruments	579.8
Fixed and other assets	274.0
<b>Total assets</b>	<b>30,086.3</b>

### Liabilities

	£m
Shares	21,382.5
Borrowings	6,336.7
Derivative financial instruments	472.3
Other liabilities	175.1
Subordinated liabilities	214.9
Subscribed capital	167.3
Reserves	1,337.5
<b>Total liabilities</b>	<b>30,086.3</b>

### Results for the year

	£m
Net interest income	272.7
Net losses from fair value volatility	(10.5)
Net realised profits	15.2
Other income and charges	43.4
Administrative expenses	(162.6)
Chelsea Building Society merger costs	(10.4)
Provisions	(45.9)
Operating profit/(loss) before exceptional provisions	101.9
Financial Services Compensation Scheme levy	(3.6)
Operating profit/(loss)	98.3
Negative goodwill	17.1
Profit/(Loss) before taxation	115.4
Taxation	(23.6)
<b>Profit/(Loss) for the financial year</b>	<b>91.8</b>

### Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	6.20
Liquid assets	21.15
As a percentage of mean total assets -	
Profit/(Loss) for the year	0.35
Management expenses	0.66
Lending Limit	3.5
Funding Limit	21.4
<b>Percentage increase in total assets during the year</b>	<b>32.4</b>