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Hello and welcome to the Autumn edition of Society Matters

The housing market is still a hot topic. Despite being pulled to pieces every which way, it is still going strong in the national press and on social media. You can understand why. There are a lot of different elements that contribute to the UK’s housing situation and if we were to build a word cloud of the most often used phrases in our office alone, I am fairly sure Help to Buy, house price bubbles, interest rate rises and house building would feature prominently.

On a personal level, I have a firm interest in all matters housing-related, and not just because I work in financial services. Growing up, I lived in Preston, Lancashire and Saltford, Greater Manchester before setting up in central London. ‘Up north’ my weekly rent varied from £45 a week to a whopping £483 in 2010, however in London the majority of people I know - most of whom are unmarried, mid-twenties and just starting out in their chosen careers - face rents that amount to much more than half of their monthly wage. Even with a 90 or 95% loan to value mortgage, saving just 5% to put towards a property in the capital is exceptionally difficult, putting home owning on the backburner for now.

In this edition of Society Matters, we have given both the Government and the Opposition an opportunity to elaborate on what their party has done, or will do, to help solve our housing crisis. We also welcome contributions from Deloitte on diversity and if I were to build a word cloud of the most often used phrases in our office alone, I am fairly sure Help to Buy, house price bubbles, interest rate rises and house building would feature prominently.

The Leverage Ratio: too blunt a tool?

In one of its news releases back in May, the Bank of England commented that “lending to businesses is highly concentrated, with the four largest banks holding an SME banking market share of around 80%. Had the market been more diverse other lenders may have been able to fill the void left by the large banks when they decreased their lending.”

The Macroeconomic impact

The macroeconomic impact of stress. There is still some way to go to get diversity in financial services properly valued as an integral part of a competitive market. One big question is "what is financial services being regulated towards?" If I were to be cynical, I might say multiple providers that all look very much like each other.

On this note, the Financial Policy Committee’s (FPC) review of the leverage ratio in June contained some disturbing views on the impact of some aspects of the proposed leverage framework on building societies. They recognised that some societies might need to move up the risk curve and diversify into other asset classes. This seems perverse for capital framework proposals primarily geared to reduce risk. Coupled with the fact that the PRA generally, and often quite rightly, constrains such diversification, it starts to sound a little impractical.

The FPC text begs the question where the Bank/PRA/FPC stands on diversity? It is one of the reasons why in advance of the General Election, the BSA will be campaigning for regulators to be given a statutory diversity objective to sit alongside their existing competition objectives.

Next steps

Robin Fieth is now on Twitter. You can find and follow him at @bsaceo

"For a number of years, building societies were responsible for all net new mortgage lending, while other lenders leveraged their balance sheets and rebuilt their capital."

I work in financial services. Growing up, I lived in Preston, Lancashire and Saltford, Greater Manchester before setting up in central London. ‘Up north’ my weekly rent varied from £45 a week to £483 in 2010, however in London the majority of people I know - most of whom are unmarried, mid-twenties and just starting out in their chosen careers - face rents that amount to much more than half of their monthly wage. Even with a 90 or 95% loan to value mortgage, saving just 5% to put towards a property in the capital is exceptionally difficult, putting home owning on the backburner for now.
A traditional view is still held by many that it is the job of parents or peers to teach these lessons and instil prudent values and that young people should learn the hard way, like I did. However, with UK personal debt standing at £1.4 trillion and a tight job market, the margins are just too thin to muddle through as we may have done so in the past.

And the Department for Education agrees. This September, for the very first time, 11-16 year olds in English secondary schools will learn how to budget and borrow responsibly and understand taxes and products like pensions. Much of this will sit in the National Curriculum. What class time there is will be limited. This need for expertise, to maximise the impact, was picked up by the think tank Centre for Social Justice’s ‘Restoring the Balance’ report which strongly recommended the Government fund and instruct schools to bring in experts from the third sector to deliver money lessons.

MyBnk started in 2007 with a youth-led bank offering saving and lending facilities at Bethnal Green Technology College. We backed them up with hands-on money management and student finance programmes and enterprise challenges. I brought in experts from financial services, education, even neuroscientists and clowns to create workshops that mine youth culture and bring money to life.

This model of design and direct delivery has seen us work with over 500 schools and youth groups, reaching 100,000 young people. Today we have joint ventures and franchise partners across the UK and a consulting arm that allows us to support and train organisations from Brunei to Uganda. We also deliver the face-to-face element of The Money Advice Service and financial literacy for the National Citizen Service.

It takes just six days and over £4,300 to train one of our Education Officers to deliver on average 500 hours of money lessons to around 3,500 young people in 300 schools a year. Financed and observed for weeks and tested regularly, trainers were rated excellent by 82% of young people and 74% of teachers.

As the Prudential Regulation Authority rolls out its Leverage Ratio approach beyond the biggest lenders, the requirements highlight the challenges faced by the building society sector in raising capital without external shareholders.

The Leverage Ratio: too blunt a tool?

The five years since the financial crisis have been dominated by the sometimes arcane, always painful process of regulatory change.

The UK, bruised more than most by the collapse of so many banks, has gone further than most. The question now is whether we are seeing an overreaction that will cause a whole new set of problems – and do particular damage to building societies.

Despite the severity of the crisis, there were remarkably few disasters in the building society sector. Even the failure and rescue of Dunfermline Building Society in 2009 was remarkably smooth. The deal was a success, mixing a private-sector solution, through a transfer of assets to the Nationwide, with a chunk of Government bail-out money.

It was also an example of the kind of regulatory change that is needed. The deal was successful because it removed the hook in any future collapses.

But there was fallout. The way in which the PRA test was conceived – using a simplistic leverage ratio to compare equity to overall assets – not only exposed a capital shortfall at Barclays. It also suggested that Britain’s biggest building society needed to find as much as £2 billion pounds. Nationwide criticised the regulator’s ‘crude’ measure.

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Housing: solving the current crisis

"For more and more people, the dream of owning a home of their own is further out of reach than ever before. Increasing numbers of young people and families are finding themselves renting privately and for longer, in a sector that provides little security and all too often is sub-standard. If you’re waiting in the queue for a social home, then there are 1.6 million families ahead of you."

Society: an issue high up on everyone’s agenda and one that doesn’t look like being a headline anytime soon. With the General Election just around the corner and waves of different schemes and initiatives being implemented or in the pipeline, we gave the current Government and the Opposition the opportunity to discuss what they have done, or plan to do, to solve the UK’s housing crisis.

The real test, however, comes in the answer to this question: would you rather be lending, building, or buying today, or five years ago? I am confident that the answer to all three is ‘today.’

With planning permission for major housing developments up 23% last year, we are turning a corner. The real test however, comes in the answer to this question: would you rather be lending, building, or buying today, or five years ago? I am confident that the answer to all three is ‘today.’

These vital components to a healthy market have been given a new lease of life. House building under this Government is delivering jobs and giving hard-working people the homes they want.

The opposition’s triple threat of housing tax increases, rent control and legal action against new developments is not the right answer.

Labour is determined to tackle the root causes of this crisis. We don’t release fast enough on the land that is released. We have a house building industry that has become too reliant on volume house building, and lacks competition.

Thirty years ago smaller scale solutions. Which is why the next Labour Government will forge ahead with the next generation of New Towns and Garden Cities.

Boosting demand without boosting prices on those who sit in the planning system and in other cases it’s because we don’t build fast enough on the land that is released. We have a house building industry that has become too reliant on volume house building and lacks competition.

Thirty years ago smaller scale solutions. Which is why the next Labour Government will forge ahead with the next generation of New Towns and Garden Cities.

Alongside this, Labour is determined to reform the land market. We will bring an end to land-banking by giving local authorities the power to key fines and use proper compulsory purchase powers on those who sit on land with planning permission, so that they have to ‘use it or lose it.’

We have also set out plans to reform and increase competitiveness in the house building industry. Earlier this year, Chris Leslie, Labour’s Shadow Chief Secretary and myself announced the details of Labour’s Help to Buy policy specifically designed to help SME builders.

In the Federation of Master Builders’ 2013 House Builder Survey, 60 per cent of members cited access to finance as a major barrier to their ability to increase their output of new homes, more than any other factor.

So the next Labour Government will provide Government guarantees for banks lending to SME construction firms in a similar way to how the current Help to Buy scheme undermines mortgages.

However these steps alone will not be enough. Given the severity of the situation, we will also need some big scale solutions. Which is why the next Labour Government will forge ahead with the next generation of New Towns and Garden Cities.

By contrast the Tories and Lib Dems can only offer more of the same. Their initiatives to boost house building have consistently failed to deliver. Their biggest initiative, Help to Buy, is, it is true, helping to boost demand, but here the Government hasn’t understood basic economics. Boosting demand without boosting supply will simply see prices pushed out of reach of aspirant buyers.

The next Labour Government will succeed where this Government has failed and will be in no doubt about our determination to deliver the reforms we need to double house building, restore the dream of home ownership and give families the security of a home they can afford.

Next steps

You can find Emma Reynolds on Twitter @emmaraymondsmp or visit her website at www.emmaraymonds.org.uk

Next steps

You can find Brandon Lewis on Twitter @BrandonLewis or visit his website at www.brandonlewis.co.uk

By BRANDON LEWIS, Minister of State for Housing and Planning and MP for Great Yarmouth

By EMMA REYNOLDS, Shadow Minister for Housing and MP for Wolverhampton North East

Occasionally you can only make things better by pulling them apart and starting all over again. It’s a daunting prospect, but this is the decision we had to take when we inherited a housing situation in 2010.

House building had plummeted to levels on par with the 1930s and the social housing stock pile had shrunk as the queue for them only got longer, five million people deep, to be precise. House building is a priority for the wellbeing and happiness of British families, and it is quite clear that Labour shirked this responsibility.

Something had to change. Unlike the previous Government, we have shown that it is deeds, not words that get the crucial things done. We tore down the regional spatial strategies and banished brownfield bureaucracy. We detalped the planning system, and ended the stalemate between builders, banks and buyers.

We’ve also introduced the Help to Buy schemes to get more families into the first rung of the housing ladder, and embraced new and innovative forms of house building to diversify the industry.

This approach is working. We’ve built over 480,000 homes since July 2010, including 200,000 affordable homes. House building is at its highest level since 2007, up 23% on last year alone, while the construction sector has been growing for the past 15 months, and is now taking on new recruits at the fastest rate for 17 years.

We are supporting all corners of the housing market to deliver the number of homes we require. Opening up 5,000 serviced plots means more areas can embrace innovative offsite construction methods. A development in Walsall saw two family homes erected in a single day, an achievement never before witnessed in the UK and an example prime to be matched around the country.

The Build to Rent programme will mean more homes as a country. This problem did not begin with the current Government, but, under David Cameron, it is getting far worse. Housebuilding in the past four years is lower than at any time in peacetime since the 1920s. We’re not even building half the number of homes we need.

This failure to build also has much wider economic costs. The increasing lack of affordable homes is having an impact on the ability of businesses to recruit and retain staff. The Governor of the Bank of England, Mark Carney, has said that the housing market is the single biggest threat to economic recovery.

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Next steps

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Next steps

You can find Brandon Lewis on Twitter @BrandonLewis or visit his website at www.brandonlewis.co.uk
Politicians must grasp the opportunity to solve our housing crisis

With the general election just nine months away, it’s hard to think of a time in recent decades when housing has been higher up the public or political agenda. As voters start to think seriously about who they’re going to vote for, polls now show housing is consistently a top five issue for them – beating the likes of education, crime and Europe.

In part, this is because things have got considerably worse. England’s housing crisis is now affecting many more people, on all kinds of incomes in all kinds of places across the country.

Failures of successive governments to build enough homes mean rents are high and house prices have significantly outstripped wages over the past ten years. An entire generation of young people are working and saving only to find the dream of a home of their own slip out of reach – worrying not just them but their parents too. Many more are stuck in unstable or poor quality private rented accommodation, with the prospect of remaining there for years to come.

At the same time, our housing safety net – which should prevent people being trapped in a downward spiral towards homelessness, just because they’ve lost their job – is being eroded. At Shelter, we see the consequences of this every day through the millions of people who come to us for help.

We desperately need politicians of all parties to show leadership, and to do so with a level of ambition and scale of both the problem and public concern about it. Piecemeal measures and lip service are not sufficient, and will not fool those affected.

At the root of the housing crisis is the urgent need to build more affordable homes – we are currently not building even half of what we need. Shelter recently collaborated with KPMG to produce a programme for housing for the next Government – showing that this can be done. We need a combination of increased investment in affordable housing and reform of a market which just isn’t delivering. Getting cheaper land and finance into the hands of those who want to build is central to this.

In the short and medium term, more can also be done to improve the private rented sector, which has expanded significantly in recent years. The instability and expense of private renting simply isn’t suitable for the people who now live there, including over one million families with children. We want to see improved stability and affordability, as well as significantly improved conditions. Right now we have a real opportunity to improve the lives of millions of private renters by securing a change in the law to stop people being evicted from their home simply for complaining about poor conditions.

If no action is taken, house prices will double in the next ten years, and half of people aged 20-34 will be stuck living with their parents. More people will end up facing eviction, repossession and ultimately homelessness.

None of this is easy – it requires commitment and boldness. But it’s clear that there is growing public demand for the housing crisis to be solved once and for all, and people are demanding leadership. The worst option, after all, is doing nothing. If no action is taken, house prices will double in the next ten years, and half of people aged 20-34 will be stuck living with their parents. More people will end up facing eviction, repossession and ultimately homelessness.

That gives you a sense of what’s at stake in May. It’s time politicians of all parties stepped up to the challenge.

Next steps

For more information about Shelter and the work that they do, follow them on Twitter @Shelter or find them on Facebook.
Recent news stories continue to batter Britain’s once-thriving branch networks. Some branches continue to face the risk of closure as banks, and some building societies, manage rising operating costs and face new market and political uncertainty.

After more than a decade of rationalisation, branch networks are still ill-placed and ill-equipped to meet the needs of their customers in the digital age. Conventional wisdom suggests that the increasing use of direct channels by a growing online and mobile population makes the branch nothing more than a costly relic of an analogue era.

Our view at Deloitte is that branches remain key to the success of retail banking institutions. Our consumer surveys conducted over the last twelve years suggested that branches were the only practical focal point for banks and building societies to create the integrated channel offerings that customers demand.

Approached in the right way the high street is poised for a renaissance – but perhaps not in the spectrum, the branch needs to become an efficient, tailored service where wealthy workers and their families are more likely to be in demand.

At Deloitte, we analysed over 10,400 branch locations in England and Wales, along with 56 variables across current and forecast changes in consumer behaviour, age structures, personal wealth, economic and business demographics. With the results we have written a report Bricks and Clicks: Mapping the future of branches which investigates the forces of change on today’s retail bank and building society branch networks.

Our findings suggest that branches are indeed poised for a renaissance – but perhaps not in their current numbers or formats. At one end of the spectrum, the branch needs to become a simple, convenient gateway to more direct channels as customers can self-serve; in other formats, branches need to shift their focus from routine over-the-counter cash transactions to providing a tailored, informed and personal service for new and existing customers on the hunt for competitively priced financial products.

The research shows that bank locations can now be placed into seven key micro-markets. These are retirement areas, ‘booming’ towns and villages, declining rural communities, struggling ‘blue-collar’ areas, ‘super’ conurbations, commuter zones, and young urban centres.

Understanding these branch micro-economics is the essential first step towards creating the ideal network footprint and significantly reducing cost-to-income ratios. Demand varies from one micro-market to the next and if banks and building societies are going to keep pace with consumers’ needs, careful consideration will need to be given to whether or not they are fitted to work. Beliefs take a long time to relinquish despite proof to the contrary. Women are frustrated by institutionalised sexism and the like, but are actually often stuck in them unconsciously. In McGregor’s Theory Y – you need to stand behind people with a big stick to ensure they work. Beliefs take a long time to relinquish despite proof to the contrary. Women are frustrated by institutionalised sexism and the like, but are actually often stuck in them unconsciously.

Next steps

For a copy of Bricks and Clicks: Mapping the future of branches please visit: www.deloitte.co.uk/bricksandclicks

Alternatively contact Stephen Williams, Northern Financial Services Partner on stephenwilliams@deloitte.co.uk or 0121 292 1231 or Harvey Lewis, Director of Analytics Research on harvey.lewis@deloitte.co.uk or 0207 363 6805
Improving access to payments

A market that has a diverse range of financial services providers results in a wider choice for consumers. However for the challengers, it is vital that options for securing access to payments systems need to be fair in order for them to compete on a level playing field.

The UK is fortunate to benefit from world class payments systems. Whether taking money out from a cash machine, sending an online banking payment or writing a cheque, our payments system is the invisible network that consumers, financial institutions and businesses rely on to pay others and to get paid.

Customers access these services via their bank or building society, so it’s vital that access is available to new ‘challenger’ institutions, such as building societies which have had a local focus in the past but are now looking to expand their geographical base.

HM Treasury and the Office for Fair Trading both published papers on access to payments in 2013 highlighting the importance of fair and reasonable access to payments for all payments and financial service providers in promoting competition in the UK banking industry. The new Payment Systems Regulator (PSR) becomes fully operational in April 2015 with responsibility to promote effective competition in the markets for payment systems.

Challenger institutions can help promote competition in the financial services industry and in turn, offer more choice to customers. However, in order for them to compete on a level playing field, they have to consider their options for securing access to the payments systems and how these options best meet their need in developing an operational infrastructure. Some of these criteria require resources and arrangements which the challenger may not be in a position to deploy or make. The requirement of a settlement account, full membership commitments and adhering to regular security and operational standards are some examples of requirements that some challengers might not be able to meet or may choose not to meet.

Options for access

There are two broad ways that a challenger can secure access to these payment systems. There are advantages and challenges related to both.

• Direct access or full membership

Challengers can apply for full membership of the payment schemes listed above and arrange direct access into the payments infrastructure. There are specific criteria for becoming a full member which seek to ensure the robustness, resilience and secure nature of this crucial infrastructure. Some of these criteria require resources and arrangements which the challenger may not be in a position to deploy or make.

The requirement of a settlement account, full membership commitments and adhering to regular security and operational standards are some examples of requirements that some challengers might not be able to meet or may choose not to meet.

• Agency Banking

The alternative option is for challengers to enter an arrangement with some of the larger banks who provide access on their behalf. In this arrangement, the larger banks act as sponsors for challengers and provide them with indirect access. Sponsors and the challengers agree on the technical requirements, the levels of service and commercial arrangements. By becoming agencies, challengers avoid the requirements associated with full membership and some sponsors can offer agency access to several payment systems. Of course, an organisation does not have to be a challenger to choose agency banking and many smaller financial organisations find it a convenient option.

With the emphasis on competition, innovation and payment users, how challengers and other entities access payment systems will be one of the areas of focus for the PSR. Resilience and stability will always have a cost attached – the question becomes how can they be preserved whilst simultaneously ensuring competition is vibrant and the barriers to entry are as low as possible.

Next steps

For more information about the Payments Council and the work that they do visit www.paymentscouncil.org.uk

Involving everyone is the objective of Ipswich Building Society’s new take on the mutual membership model.

The future is member-shaped

It is a distinction of fundamental importance that as a building society we are owned by our members, act in their interest and in those of the wider community – we all help each other, that’s the whole point. But a passive membership that does not participate in the operation of the Society, in its decision-making or governance, that doesn’t contribute to its vision or support its ideas, is no membership at all. Worse yet, it erodes any real difference between building societies and the rest.

That is why we’re developing our ideas of what membership might mean, to involve our members, putting them back at the centre of our thinking. It’s a tipping point, if you like, but we now see more clearly that the members secure the Society, not the other way about.

It’s a win-win-win

When everyone’s involved, great things happen. Greater focus on the interests, ideas, the views, and the needs of members can bring benefits for all. The aims of All In, as our membership programme is branded, are shared between those that benefit members directly, those that support our communities, and those that secure the future of the society.

We’ve developed a branded package that seeks to achieve those aims and deliberately reflects our beliefs in the central importance of membership in our mutual building society.

The components of membership

Firstly, All In invites members to enjoy being members. We began a soft launch with a calendar of member events. Not tickets to Beyoncé, but more intimate events programme also supports our membership experience. Our aim is for All In to be a soft launch with a calendar of events that support our communities, bring benefits for all. The aims of All In are to develop a membership programme branded, are shared between those that benefit members directly, those that support our communities, and those that secure the future of the society.

The core of the challenge in building society is the advice of a Pilates instructor I know. It’s the source of inner strength. And looking to the core is vital for success in business too. To have a robust and successful brand, it’s important to be true to the ideas and principles that lie at its heart.

At the core of Ipswich Building Society are our members. Always have been – they own the Society, after all. Yet despite consistently outperforming banks on service, the connection between members and the building society has drifted towards the transactional. They rate us highly, with satisfaction scores regularly over 90%, but it’s not enough to differentiate.

"...despite consistently outperforming banks on service, the connection between members and the building society has drifted towards the transactional."
SOCIETY matters | AUTUMN 2014

Vermilian

A new way to get access to cost-efficient digital marketing and business support.

You’ve seen the reports. You’ve read the statistics. They all seem to agree on one truth in the financial industry – digital matters.

Nowadays, it seems like you’re falling behind if you don’t offer a smartphone app, tablet app, and an engaging mobile responsive website. On top of that, you have to keep up with compliance obligations, corporate governance, cost reduction initiatives and other related pressures that are growing every day.

And if you’re like many Societies, you may be saying: “That’s great, but we don’t have the resources or the budget to build all of this on our own. How can we possibly keep up?”

The secret to balancing these competing demands is in the digital collaboration to deliver cost and innovation efficiencies.

Vermilian’s focus is to help you compete with the innovation of competitors with bigger budgets. We are a secure digital agency specialising in banking technology and marketing.

Through our experience as an online channel partner for over 70 of Australia’s building societies, credit unions, mutual banks and superannuation funds, we’ve built an integrated product suite that we believe is truly innovative and effective, including:

• webstore systems
• board corporate governance extranets
• websites, minibite and mobile website design
• smartphone and tablet app development
• digital marketing and online channel management
• efficiencies strategy, transformation planning and implementation

Vermilian is proud to have developed a successful software platform for the Society, allowing members to rate and review events and products. We’re publishing the members to rate and review events and products. We’re publishing the surveys along with our responses and actions and we’ll publish our satisfaction scores.

An active and engaged membership is the key to a successful and secure future for each and every one of us. It ensures transparent in our operations, creates loyalty among our members, and earns us an important place in the financial and landscape of the country.

Next steps

All In has launched this September – you can find out more at www.ibs.co.uk/members-lounge

“it’s a pity that so few members exercise their rights to vote on important issues, yet they own the Society and can influence its direction.”

Huntswood

Huntswood, as the leading specialists in retail conduct risk, are ideally positioned to partner with BSA members through the ever changing regulatory agenda.

From the provision of industry insight to helping our clients resolve complex issues in highly challenging markets, we actively seek to build relationships that last the distance. Through our specialists in advisory services, business improvement, learning and development, and recruitment, we are well positioned to support you in your response to the challenges faced within the regulated, dynamic environment in which we operate.

As a. CCA appointed skilled persons with a wealth of experience within the sector, Huntswood can be seen as the partner of choice in the provision of assurance to senior management, however it is the manner of our delivery that makes us the preferred partner for so many of our clients. Our size and focus means that by partnering with us you will become well known and decision makers which ensures the right decisions are made at the right level and at the right time with your stakeholders.

In addressing the specific challenges of the conduct risk agenda, we understand that for BSA members, the desire to deliver fair outcomes for customers is not a regulatory dictate, but an embedded core of firms DNA. Working with Huntswood you can be assured that we share your vision and through our expertise in areas such as behavioural economics and cultural change, we not only provide assurance, but a platform for enhancing the customer proposition.

Within the sector we have been working to support member firms in their preparation, implementation and validation of approaches to challenges such as RDR and more recently MMR. Such challenges go beyond the rule book, affecting the very heart of your organisation. As each stage of every engagement, we seek to understand your business, the challenges faced and the end state in mind and we tailor our advice and support in these regards.

For us our clients, people and knowledge are at the centre of everything we do.

Further information:

www.huntswood.com
www.appraisersuk.com or telephone 03336667777

Allied Surveyors and Valuers Ltd

Allied Surveyors and Valuers Ltd is essentially a cooperative, owned by its 43 shareholding Chartered Surveyors, covering England and Wales. The company is quality assured by Lloyds Register with a rigorous inspection and auditing regime run by Chris Rispin, the company’s director of technical services.

Allied is well established within the arena of mortgage valuations but has a particular specialisation in the field of residential investment property from BTL to complex HMOS. The company also has a commercial property valuation department. All surveyors are specialists in their field and the vast majority have worked for many years in their geographical areas to live up to the firm’s mantra of offering national coverage with local knowledge.

The business uses Quest Associates and Valuation Exchange (XII) connectivity software and is innovative in the use of valuation data and on-site equipment but resists such initiatives as “doorstep sign-off” that the surveyors believe that further research and contemplation are part of the process of diligent analysis and reporting. With an established private client business, the surveyors are proficient in carrying out RICS HomeBuyer Reports and Building Surveys.

Allied’s CEO is Robert Bryant-Pearson who has worked in property and surveying throughout his 40 year career. He is also managing director of Appraisers UK, a surveyor panel management business which is owned and run entirely separately from Allied by Simon Jago and Jackie Turrell each of whom has more than 10 years’ experience in panel management. Appraisers UK procures independent mortgage valuation advice and specialist services advice for mortgage lenders and other businesses such as te “challenger banks”, a peer-to-peer lender and a specialist supplier of data to the housing industry. All residential property valuations are health checked against AVM data and commercial property valuations are audited including valuation checking.

Further information:

www.alliedsurveyors.com
www.appraisersuk.com or www.apppraisersuk.com

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BSA events 2014

Educational, networking and knowledge sharing events for the building society sector.

Audit and accounting update
Leicester, 2 October 2014

In a highly specialist and regulated sector it is important for societies and auditors to keep up to date with changing regulatory, auditing and accounting requirements.

This popular annual seminar, organised in conjunction with KPMG LLP, provides a summary of recent changes and reminders of key requirements and explains the implications for building societies and their auditors, with presentations from specialists with extensive financial sector and building society experience.

BSA mortgage seminar
London, 21 October 2014

This year’s mortgage seminar analyses the challenges for mortgage professionals of the fast moving regulatory and political landscape and delivers practical insight, guidance and ideas from policy makers, analysts and leading industry practitioners.

Introduction to ... compliance and legal
London, 4 November 2014

Expert speakers will run through what can be expected of these functions, relationships with senior management, outsourcing and other key practical areas.

An introduction to treasury management
London, 5 November 2014

This course provides an overview of treasury operations within financial services, more specifically within building societies and within the regulatory environment. There is also an in-depth study of treasury operations, focussing on liquidity, wholesale funding, credit risk and financial risk.

Treasury risk management
London, 6 November 2014

The objective of this course is to provide participants with an overview of the financial and balance sheet risks a building society faces as a consequence of being a mortgage lender and how these risks are managed by the treasury function.

BSA Annual Lunch
London, 13 November 2014

Celebrate the sector’s achievements, discuss matters of interest with industry peers and network with key contacts from government, regulators, industry bodies, the media and other organisations that work closely with and support our sector.

Complaints seminar
London, 20 November 2014

This seminar will cover the FCA’s views from their complaints thematic review, a view from FOS of the areas where complaints handling needs improvement and practical guidance on making the most of root cause analysis as a tool to improve future service.

Seminar for newly appointed directors
London, 27 November 2014

This seminar provides an intensive introduction to the issues faced by new directors. It allows participants to discuss a range of current issues including the business environment, the board environment and the current regulatory environment, and facilitates an exchange of ideas on industry issues.

Seminar for established directors
London, 2 December 2014

This seminar provides directors with an update on matters affecting the sector and features presentations on current policy and regulatory issues.

How mutuals can stay relevant in an increasingly digital world
London, 14 October 2014

The BSA and The Digital Banking Club are jointly hosting a debate for building societies to explore how mutuals can stay relevant in an increasingly digital world.

Introduction to ... financial services regulation
London, 16 October 2014

This event, run in conjunction with Addleshaw Goddard LLP, is part of a series of BSA introductory seminars and workshops designed to provide key information about major retail financial services topics to new starters and others.

Next steps
For more information and to register, visit bsa.org.uk/events