



Jeremy Wood,
Dudley Building Society CEO:

"Building societies provide mortgage solutions to those not served by the bigger players, and good value savings without the gimmicks."



Darina Armstrong,
Progressive Building Society CEO:

"I am proud to be part of a business that promotes home ownership and savings whilst ensuring that we treat our members fairly."



Mark Parsons,
Coventry Building Society CEO:

"Every day we seek to do the right thing by our fellow human beings"



Building society Chief Executive survey 2019

In the last three years, building society savers received more than

£2.5 billion more

in interest than they would have got at big banks

Building Societies Association

The BSA is the trade association for all 43 UK building societies and six large credit unions.

Working with key stakeholders we conduct research, assemble working groups and stimulate conversation around some of society's big issues, such as our ageing population and the housing crisis – with the aim of contributing to real solutions.

Building Societies Association



For people
Not shareholders

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 Building Societies Association

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Building societies work for people, not shareholders

Building societies come in multiple shapes and sizes but all are experts in mortgages and savings.

For people, not shareholders

Building societies help 25 million people in the UK achieve their financial goals:

- Borrowing to buy or build a home of their own
- Saving for a specific purchase, achieving a dream or for a rainy day

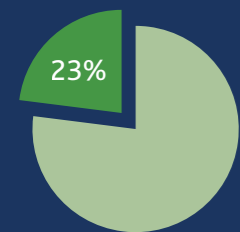
Building society borrowers and savers are *members* of their society. Societies are owned by their members, not by shareholders.

Because of this, they can reinvest profits for the benefit of members, for example in local communities, better rates and for the future.



Housing for all

People with more complex needs are more likely to find a suitable mortgage at a building society: for example self-builders, older borrowers and those in the gig economy.



23% of all mortgages are with a building society

In the last three years building societies lent almost **£200 billion** in new mortgages



27 building societies lend to self and custom builders

36 building societies will lend to older borrowers



Savings for life

Because there are no shareholders to pay dividends to, building societies are often able to offer better rates to their savers than other financial institutions.

- Building societies hold over £290 billion in savings balances
- 19% of all cash savings in the UK are with a building society



Innovation

Building societies thrive when it comes to innovative savings and mortgage products.

This can include:

Savings innovations:

Workplace savings
Prize-linked savings
Charitable savings

Mortgage innovations:

Video interviews
Paperless applications

Intergenerational mortgages:

Helping young people into homeownership with support from family

Branch innovation:

Branches to better serve both members and the local community



Did you know?

- There are 43 building societies in the UK
- Building societies have total assets of over £420 billion
- The first building society was founded in 1775, the most recent in 1981
- They employ approximately 43,000 full and part-time staff and have approximately 1,400 branches



In the last three years, societies helped **335,000** first-time buyers to buy their first home **31%** of the UK total



Kevin Gray,
Bath Building Society CEO:

“More than any other sector, building societies change people’s lives by making their dreams of home ownership become reality.”



Mike Regnier,
Yorkshire Building Society CEO:

“We provide real help to customers in a number of ways that no-one else does, our colleagues always go the extra mile to help and we take customers’ perspectives into account in all major decisions.”

