

# Your Mansfield

& Notice of Annual General Meeting



## What's inside

Chief Executive's message  
Member benefits  
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Directors for election

the  
**mansfield**  
building society

Spring 2019

TOTAL ASSETS NOW  
EXCEEDING £407M

£62,500 PLEDGED BY  
OUR CHARITABLE TRUST

NEW MORTGAGE  
LENDING OF  
£94M

OVER 70  
VOLUNTEER  
DAYS  
PROVIDED

PROFIT AFTER  
TAX OF £1.75M

SAVINGS BALANCES  
INCREASED BY £24.9M

MORTGAGE ASSET  
GROWTH 11.7%

## KEY HIGHLIGHTS 2018



**Gev Lynott**  
Chief Executive

## MY MANSFIELD - CHIEF EXECUTIVE'S MESSAGE

“Growth  
driven by our  
building society  
ethos”

**Members can be proud to be part of a building society that has achieved another year of strong growth. In 2018, the Society lent £94million in new mortgage loans and added just under £25million to its total savings balances. This excellent performance has enabled the Society to deliver a record post tax profit of £1.75million.**

During the year the Society continued to expand the range of mortgages available to meet the demands of an increasingly diverse mortgage market, helping to support home ownership for people at different stages on the housing ladder. Against the backdrop of low interest rates generally, the Society continued to reward saving members through its range of Local and Loyal accounts, a number of 'Best Buy' products, and its award winning Junior ISA.

Whilst it is important that the Society continues to deliver strong financial results, it is equally important that it does not lose sight of its proud heritage and mutual ethos. I am therefore delighted to report that at the same time as delivering record profits, the Society can be equally proud of a record year of charitable giving with over £76,000 going to support local worthy causes.

## Mortgage lending

In 2018, the Society extended and improved its mortgage proposition by; providing greater flexibility to self-builders looking to build their own home; launching a new 'Family Assist' mortgage to help First Time Buyers struggling to save up for a deposit; offering buy-to-let property investors far greater product choice; and further expanding access to mortgage finance for older borrowers in, or approaching, retirement.

In addition to the impressive array of mortgage products available to new borrowers, the Society also continues to offer product options to existing borrowers coming to the end of their current deals.

The appeal of the Society's personal approach to mortgage lending and its wide array of mortgage options, resulted in the Society posting an 11.7% increase in mortgage assets in the year.



## Savings

The increase in the Bank of England Base Rate in 2018 was small but welcome relief to the majority of our saving members who have, for some time now, endured an ultra-low interest rate environment. In response, the Society was able to pass on interest rate increases to the significant majority of our savers. In fact, our average variable savings rate was 1.16% in 2018, compared to 1.01% offered by building societies in general, and just 0.78% paid by banks according to independent research by Savings Champion.

By retaining some of our best rates for local residents and existing customers, the Society is able to offer competitive product pricing for longer. For example, the 60 day and 90 day postal notice accounts have both featured in Moneyfacts Best Buy Tables at various points throughout the year, and the Society received the Personal Finance Award for Best Junior ISA in November.

Independent research undertaken on behalf of Mansfield BID also suggests that we are on the right track with our service, as Society staff were awarded the Platinum Customer Service Award for 2018.

Most importantly, it is extremely pleasing to note that 95% of new savers who returned our survey questionnaires in 2018, would recommend the Society to a friend or relative.

I am thrilled with the feedback and the awards received in 2018 as this reinforces that customers, and great customer service, are at the heart of all that we do.



## Community

As a socially responsible organisation, the Society remains committed to improving the quality of life for those living, working and volunteering in our Heartland Area.

In 2018, the Charitable Trust pledged a total of £62,500 to three local organisations to help provide long-lasting value to the community. Portland College is set to benefit from £42,500 to help fund a woodland adventure trail, and £10,000 has been awarded to both R.E.A.L. Education and The Inspire and Achieve Foundation to operate a mobile classroom and a Prince's Trust programme, respectively. You can find out more about these exciting initiatives on pages 8-10.

Soon after the Charitable Trust was established in December 2015, the Society launched its range of Community Saver accounts along with a commitment to donate an amount equal to 0.1% of the total balances to the Trust each year. I am delighted to report that total Community Saver balances now exceed £6.6million, helping to support the enduring legacy created by the Society.



**“staff have raised over £14,000 for Macmillan Cancer Support”**

**“we are expanding and improving our branch presence”**



I'm equally proud that staff working for the Society have continued their fundraising crusade for Macmillan Cancer Support. Since choosing Macmillan as their Charity Partner in December 2016, staff have raised over £14,000 to help those affected by cancer in Mansfield, Ashfield and Chesterfield and, not wishing to rest on their laurels, have committed to continuing their fundraising efforts for the charity in 2019 as well.

Finally, along with over £20,000 donated through the Society's Community Support Scheme, over 70 staff volunteer days have been financed to benefit schools, charities and community groups as part of our Work in the Community scheme.

In recognition of the above, the Society and its staff received the Commitment to the Community Award from Mansfield and Ashfield 2020 and a Highly Commended Award for Community Services by Mortgage Finance Gazette for the second year running. These awards demonstrate the dedication and commitment The Mansfield Building Society has for its members and the community – both of which we are proud to serve.

## Looking ahead

As a building society run for the benefit of its members, I want to ensure that our success and the value we create is sustainable for the future.

The Society has invested heavily to ensure that systems remain protected against the increasing threat of cyber-attack from online criminals – the significant investment made by the Society means that members can be assured that their money, and their personal data, remains safe and secure.

The Society remains committed to maintaining the current branch network, with plans to improve and expand it going forward. New larger premises in Sutton in Ashfield have been acquired and in 2019 the Society is looking to relocate another branch if appropriate premises become available. The opening of the new premises in Sutton is set to coincide with the Society's planned rebrand and the launch of its new website. The Society also aims to launch a new online savings proposition in the second half of 2019.

Whatever the future may hold, the Society's strong capital reserves of £27.8million mean that it is well-placed to deal with Brexit and any other headwinds that may lie ahead.

I'd like to close by thanking you for your continued custom and hope that you share my pride in being part of a modern mutual building society that, through the collective efforts of staff and members alike, continues to go from strength to strength.



# Member benefits

## Savings, insurance and financial planning

- Local and Loyal accounts\*
- Business and Community Deposit accounts for businesses, charities and community groups
- Independent Financial Advice via Wren Sterling
- Prepaid Funeral Plans via Dignity Pre Arrangement Limited
- 5 star default rated Home Insurance through Uinsure

\*Local and Loyal savings accounts are exclusively available to residents in Nottinghamshire, Derbyshire or South Yorkshire or existing members with at least one year's continuous membership

Visit our website  
[mansfieldbs.co.uk](https://mansfieldbs.co.uk),  
pop into your local  
branch or call  
**01623 676300**  
to find out more



## Mortgages

- Flexible options for first time buyers, including Family Assist mortgages
- Later Life Lending - mortgages in, or extending into, retirement
- Self-employed and contractors accepted
- Buy to Let - including Holiday Lets and FCA Regulated 'Family' Buy to Let
- Exclusive mortgages for existing borrowers

Find out more at  
[mansfieldbs.co.uk/  
mortgages](https://mansfieldbs.co.uk/mortgages)  
or call **01623 676345**  
to speak to a  
mortgage adviser

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT  
KEEP UP REPAYMENTS ON YOUR MORTGAGE





Mansfield Building Society's Charitable Trust has donated **£10,000 to R.E.A.L. Education**

## Charitable Trust

The Mansfield Building Society Charitable Trust was established in 2015 exclusively for the benefit of registered charities in our core Heartland area.

The Charitable Trust is funded by our Community Saver accounts. In addition to the interest paid on the accounts, a donation equivalent of 0.1% of the average total balances invested in all Community Saver accounts is donated by the Society to the Charitable Trust each year.

### A new Mobile Classroom for R.E.A.L. Education

R.E.A.L. Education provides creative educational solutions for children and young people between the ages of 5 and 19. By delivering a continuity of educational excellence that spreads beyond the school or academy gates, the charity helps those who may struggle in mainstream education to reach their full potential.

Mansfield Building Society's Charitable Trust has donated £10,000 to R.E.A.L. Education to convert a former mobile library into a mobile classroom.

The new 'Teaching Bus' will be used to take their creative learning approach on the road to deliver STEM subjects (Science, Technology, English and Maths) to primary schools throughout the East Midlands.

Richard Smith, Co-founder and Joint Managing Director for R.E.A.L. Education, said

"This generous donation will allow us to develop a mobile teaching and working space, allowing us to go wherever we're needed and offer learning experiences that can improve the prospects of children and young people who might otherwise be lost in mainstream education.

We're thrilled to be partnering with such a fantastic local organisation and will be proud to take the mobile classroom out into the community."

## Inspire and Achieve celebrates 50th graduation

It's been 18 months since the Prince's Trust Team programme was established with funding from Mansfield Building Society's Charitable Trust.

The Team programme is a 12 week course targeted at young people aged between 16 and 25 who, through no fault of their own, have fallen on hard times - whether they've grown up in care or become carers themselves, have experienced neglect, mental health issues or other challenging circumstances.

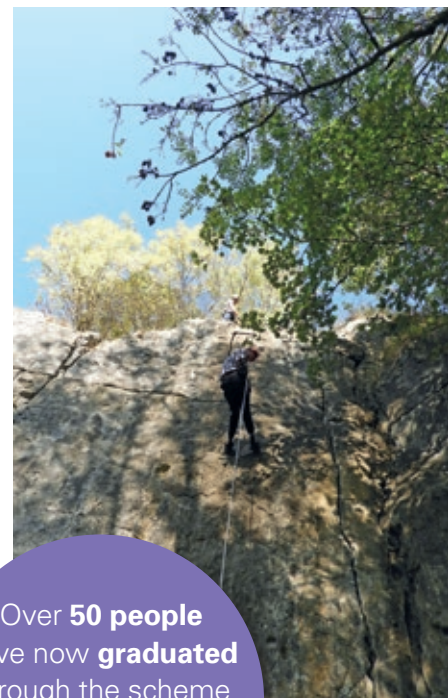
Amongst other activities that make up the 12 week programme, individuals are expected to participate in mock interviews, CV writing, two weeks' work experience and undertake volunteering in the community.

Over 50 people have now graduated through the scheme and the programme has been hugely successful - 88% of young people passing through it have secured employment or gone back into education or training.

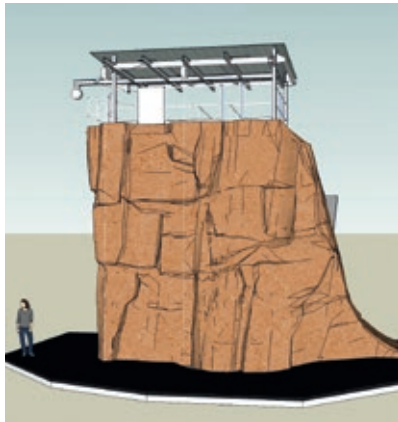
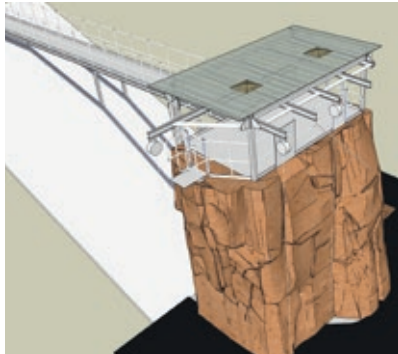
Jacob Graley, a Team Leader for Inspire and Achieve, said that the programme has vastly surpassed his expectations,

"When I started my role I was intrigued to see how things would go but now it's easy to see the success that we're having with these young people. The transformation that we see in many of the individuals over the 12 week programme is incredible."

Over **50 people** have now **graduated** through the scheme and the programme has been **hugely successful**







## Accessible woodland activity trail at Portland College

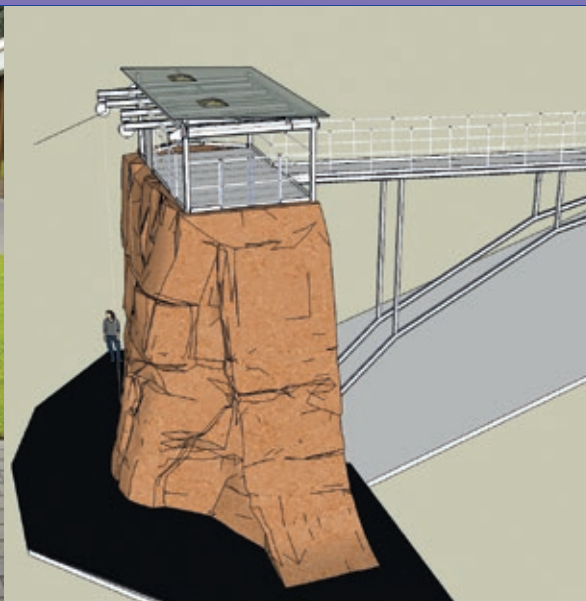
A woodland activity trail is another step closer to becoming a reality thanks to £42,500 pledged from the Mansfield Building Society Charitable Trust.

Plans for the trail include a climbing tower, 100-metre zipline and adventure trail that will be fully accessible to people with disabilities, including wheelchair users.

The facilities will also be opened up (free of charge) to local primary schools and groups that support the disadvantaged. At weekends the woodland activity trail will be open for families to enjoy a healthy, fun day out for just a small fee.

Edward Johnstone, Assistant Principal at Portland College said "This exciting project will provide an outdoor adventure area with the facilities for students of Portland College to build physical strength and key life skills such as confidence, team building techniques, leadership skills and problem solving. These are crucial skills that will help people with disabilities to overcome barriers and become more independent."

Not only will the project benefit students at the college, it will also benefit schools in the region who will be granted free access to the trail once complete."



## Community Star

### Soup kitchen volunteer is The Mansfield's Community Star 2018

Mansfield Soup Kitchen's Sara Spalding was awarded Mansfield Building Society's 2018 Community Star Award for her work with the homeless at last year's Annual General Meeting.

Sara, who is one of 9 volunteers at the soup kitchen, won the Community Star Award for her commitment and dedication to helping those sleeping rough on the streets of Mansfield.

Her selfless contribution to the soup kitchen includes securing a regular flow of food donations as well as preparing the meals for those in need. However, in addition to her voluntary work in the soup kitchen, Sara goes the extra mile to ensure that those most vulnerable are safe, providing tents, sleeping bags and other provisions to ease their plight.

In addition to the Community Star Award, The Mansfield also recognised Richard Walker with its Lifetime Community Contribution Award for his work with Chesterfield Amateur Boxing Club.

Tagan Masters, a 14 year old volunteer with Worksop-based From the Heart Charity, was awarded the Society's Young Community Star Award for her inspirational commitment to the charity.

For details about how to apply for this year's award, please visit

**[mansfieldbs.co.uk/  
community-star](http://mansfieldbs.co.uk/community-star)**

Entries close at midnight 31 March 2019 and are restricted to volunteers in Nottinghamshire and Derbyshire.

See website for full T&Cs.

### Marketing reminder

We occasionally bring to your attention additional services and products which may be of benefit to you. If you do not wish to receive this information, please drop us a line and we will be pleased to respect your wishes.



# Notice of Annual General Meeting

Notice is given that the 149th Annual General Meeting of the members of The Mansfield Building Society will be held at 4.00pm on Thursday 25th April 2019 in The Auditorium, Mansfield Library, Four Seasons Centre, Westgate, Mansfield, Notts NG18 1NH for the following purposes:

## Agenda

- 1) To receive the independent Auditors' Report.

## Ordinary Resolutions

- 2) To receive the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 31 December 2018.
- 3) To consider and if thought fit pass an Ordinary Resolution to re-appoint KPMG LLP as auditors until the conclusion of the next Annual General Meeting.
- 4) To consider and if thought fit pass an Ordinary Resolution to approve the Directors' Remuneration Report for the year ended 31 December 2018.

## Election of Directors

- 5) To consider and if thought fit re-elect Directors:
  - (i) To re-elect Colin George Bradley
  - (ii) To re-elect Alison Joan Chmiel
  - (iii) To re-elect Jeremy David Cross

The Board has considered (in the absence of each relevant director) that the performance of the three directors seeking re-election at the AGM continues to be effective and they demonstrate the necessary commitment to the role.

- 6) To transact any other business permitted by the Rules of the Society.

By order of the Board  
P. C. Wheeler, Secretary  
28 February 2019

## Notes

1. These notes form part of the Notice of Meeting.
2. If you want to appoint the Chairman of the Meeting to vote on your behalf in favour of the resolutions and re-election of directors, simply sign and date the Quick Vote section on the proxy voting form. Alternatively, you can vote on-line at [www.mansfieldbs.co.uk](http://www.mansfieldbs.co.uk).
3. You may vote in person at the Annual General Meeting. Alternatively, under the Society's Rules, a member entitled to attend the Meeting and vote may appoint one proxy to attend and vote on his or her behalf. You may appoint the Chairman of the Meeting or anyone else as your proxy, and your proxy does not have to be a member of the Society. Your proxy may vote for you at the Meeting but only on a poll. A poll is a formal vote which may take place after an initial vote by a show of hands. Your proxy may not speak at the Meeting, except to demand or to join in demanding a poll. A holder of a power of attorney cannot appoint a proxy but can vote by attending the Meeting.

You may instruct your proxy how to vote at the meeting.

Please read the instructions on the voting form.

To be valid, voting forms must be signed and returned (or submitted electronically) so as to reach Electoral Reform Services or a Branch office no later than midnight Monday 22 April 2019.

## 4. Voting qualifications

You can vote if you:

- a) are at least 18 years old on 25 April 2019; and
- b) (i) held shares to the value of not less than £100 in the Society on 31 December 2018 and have continued to hold shares at all times between 31 December 2018 and the voting date; or  
(ii) owed the Society not less than £100 in respect of a mortgage debt on 31 December 2018 and owe the Society not less than £100 in respect of a mortgage debt on the voting date; and
- c) are the only or the first named account holder in our records for the relevant share or mortgage account.

The 'voting date' referred to above is:

- (i) 22 April 2019 if you are voting by proxy (whether using the enclosed form or completing it online); or
- (ii) 25 April 2019 if voting in person at the meeting

## 5. You can vote only once as a member, irrespective of:

the number of accounts you hold and whether you hold accounts in different capacities (for example, on your own behalf and as a trustee), and whether you qualify to vote as both a shareholding member and a borrowing member.

6. Members attending the Meeting will be requested to produce their passbooks or other evidence of membership in order to obtain admission. Please also bring this booklet with you. If you are appointing a proxy, other than the Chairman of the Meeting, to attend the Meeting and vote on your behalf, please ensure that your proxy brings an appropriate form of identification to the Meeting.

IF YOU HAVE ANY PROBLEMS WITH VOTING ON-LINE OR COMPLETING THE FORM PLEASE CALL US ON **01623 676321** OR FREEPHONE **0800 169 1835** (MONDAY TO FRIDAY BETWEEN 9.00AM AND 5.00PM).



# Directors for election



## **Colin George Bradley**

Colin was appointed to the Board as a Non-Executive Director in May 2015. Colin had previously held the position of Deputy Chief Executive/Finance Director with Loughborough Building Society. He is a chartered accountant and chairs the board Audit and Compliance Committee. Having worked in building societies for 30 years, Colin is committed to the values and service ethos of the mutual sector with its roots in the local community and with members' interests being at the heart of everything we do.



## **Alison Joan Chmiel**

Alison was appointed to the Board as a Non-Executive Director in February 2013. Alison is an experienced business leader being a qualified accountant with an IT background having started her career in technical roles with IBM. Her previous roles include Deputy Managing Director of Ikano Bank UK. Alison spent many years as a Director/Trustee of The Woodland Trust and currently serves as a Director/Trustee on a local multi-academy trust board. She is committed to the mutual ethos of the Mansfield Building Society.



## **Jeremy David Cross**

Jeremy is a chartered accountant who was appointed to the Board as a Non-Executive Director in February 2013. His other roles include a non executive directorship of an NHS Trust as well as being a Director/Trustee for several South Yorkshire based charities. Jeremy's previous roles include being Director of Personal Current Accounts with Halifax and Bank of Scotland. Jeremy is committed to the mutual model of building society ownership and the opportunity this provides for engaging with our members, and becoming involved in the local communities we serve.

## There's something new in the air

Join us for the big brand reveal at this year's AGM

Thursday 25 April 2019

**The Mansfield Building Society acts as an introducer to:**

- Wren Sterling for Investments, Pensions, Protection and Tax Planning
- Dignity Pre Arrangement Limited for Prepaid Funeral Plans
- Uinsure Limited for Home Insurance

**The Mansfield Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Reference number 206049.**

**Member of the Building Societies Association.**



# Your Society

## At this year's AGM:

- Ask the Chief Executive and Directors questions
- Hear our exciting new plans for the future
- Celebrate the 2019 Community Star Awards
- Catch up with staff over drinks and canapés

**4pm, Thursday 25th April 2019**

### **The Auditorium**

Mansfield Library, Four Seasons Centre, Westgate,  
Mansfield, NG18 1NH



the  
**mansfield**  
building society

01623 676300  
[mansfieldbs.co.uk](http://mansfieldbs.co.uk)