



## Our Branch Network Expands



**Your Society has lived through over 50 years of economic ups and downs and despite the current economic environment, I am pleased to report that 2010 proved to be very encouraging indeed.** Our aim was to keep strengthening your Society for the benefit of members with savings accounts and those looking for mortgages. From the comments by your Chairman Michael Willis, in the enclosed copy of the 2010 Summary Financial Statement, you can see that your Society continues to go from strength to strength.

For eligible members, voting papers are enclosed and for the first time these can be completed on-line – just go to [www.harpendenbs.co.uk](http://www.harpendenbs.co.uk) and follow the link. Of course traditional post is just as welcome but either way please vote. I am proud to say that we have one of the highest voting levels in the UK and in keeping with tradition we will be donating £1 for every vote cast to a charity, this year we have chosen Great Ormond Street Hospital.

We know from the 2009 Members Survey that our local branch network is appreciated and we are continuing with the expansion plans. I would like to welcome new members from the latest branches in Buckingham, Tring and Wendover.

HBS is one of the few financial institutions with funds to lend in the current mortgage market and we always encourage applications for well thought out mortgage proposals. If friends or family are looking to move or remortgage in 2011 please ask them to get in touch with our mortgage team who will be happy to assist.

Thank you for support in 2010 and you can be sure that we will all be working hard in 2011 to deliver continued success for your Society.

Yours sincerely

**Paul Marsden**  
DIRECTOR & CHIEF EXECUTIVE



### HBS win prestigious 'Corporate Social Responsibility' Award

In autumn 2010 HBS won the prestigious St Albans District Chamber of Commerce 'Corporate Social Responsibility' Award. This Award recognises the wide ranging support that your Society provides to good causes through the Society's Charitable Trust and the Grassroots Endowment Fund. Additionally we have a policy of utilising local businesses and suppliers, participating in recycling schemes, offering community display windows in our branches, sponsoring events and a wide range of charitable functions.

## New Buckingham, Tring and Wendover Branches



**One thing was very clear from the 2009 Members Survey and that was that our members like having access to a local branch.** Therefore, as part of our gradual expansion strategy, where we can identify local demand and match the demographic profile of our existing branches, we then actively seek out opportunities.

In September 2010 we opened our fourth branch in Wendover, this was followed in January 2011 with the new Tring branch and Buckingham completed the trio in March 2011. These openings reflect the fact that your Society's regional membership has increased by over 15% in the last 18 months.

# Three Award Winning Savings accounts

By Phil Bannister  
– Head of Operations



In 2010 HBS won 3 awards for our savings products. These awards reflect the fact that your Society is actively seeking to achieve both attractive and consistent rates of interest for the benefit of our members.

The **18 Club Account** once again won HBS the Moneyfacts “Best Children’s Account Provider” award. Additionally both the **Hertfordshares & Bedfordshares** and **Simply ISA accounts** won “36 Month Consistency” awards with Moneyfacts magazine.

For further information on all three accounts please visit [www.harpendenbs.co.uk](http://www.harpendenbs.co.uk) or call us on 01582 765411.

## Announcing the “Junior ISA” – due in the autumn

The Government have announced the introduction of a new “Junior ISA” which is being seen as a replacement for the Child Trust Fund which closed its doors to new savers in January 2011.

The new “Junior ISA” is scheduled for launch in autumn 2011 and full details will be published in the next issue of Members Direct.



## Help with Mortgages in 2011 By Richard Mason – Head of Lending

The mortgage market fell to £15bn in 2010 compared with £110bn in 2007 but in that time your Society has increased lending every year.

As we are not reliant on wholesale money markets to fund our home loans, we were able to continue lending carefully from our depositors’ funds. We are one of the few UK lenders with the resources and genuine willingness to lend to individuals and organisations with well thought-out proposals.

So if friends and family are considering a remortgage or move in 2011, please tell them to visit [www.harpendenbs.co.uk](http://www.harpendenbs.co.uk) or call us on 01582 765411.

## FSCS Guarantee Rises to £85k

The Financial Services Compensation Scheme (FSCS) provides deposit protection cover for EU banks and building societies. From 31st December 2010 this cover increased from £50,000 to £85,000. You will find the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) provides more information

## AGM Voting Easier with New On-line Option

As a Mutual Society, member engagement is vital and voting at the AGM is one of the important rights available for members. For the first time members can now vote on this year’s AGM via the Society’s website.

Just log onto [www.harpendenbs.co.uk](http://www.harpendenbs.co.uk) and follow the link. It’s quick and easy and especially useful for those who find it difficult to get to a post box. Postal votes are still happily received and all votes raise £1 for Great Ormond Street Hospital. The website continues to grow in popularity and on-line voting is the start of some exciting developments to come.

## Dormant Accounts Update

It’s estimated that there is around £400m in dormant accounts. A dormant account is one that is classified as having no customer initiated transactions or contact for more than 15 years.

Co-operative Financial Services has agreed to support the Government and industry efforts to take forward the Dormant Accounts Scheme, by preparing a plan for the establishment of the Reclaim Fund.

The Government intends to use the majority of the investment from dormant account funds to deliver new and improved youth facilities across the country, with at least 25 per cent and up to £100 million of the fund for financial capability, and up to £75 million for the establishment of a Social Investment Wholesale Bank.

It is anticipated that the scheme will start to be rolled out from April 2011. Funds in the scheme can still be reclaimed or traced now and also once in the scheme. For further information please visit [www.mylostaccount.org.uk](http://www.mylostaccount.org.uk).

### Buckingham Branch

23 Market Hill  
Buckingham  
Bucks  
MK18 1JX  
Tel: 01280 823666  
Fax: 01280 823535

### Harpenden Branch

Aberdeen House  
14 Station Road  
Harpenden  
AL5 4SE  
Tel: 01582 344204  
Fax: 01582 766967

### Leighton Buzzard Branch

22 Market Square  
Leighton Buzzard  
Bedfordshire  
LU7 1HE  
Tel: 01525 852525  
Fax: 01525 379389

### Radlett Branch

341 Watling Street  
Radlett  
Hertfordshire  
WD7 7LB  
Tel: 01923 854457  
Fax: 01923 855145

### Tring Branch

38 High Street  
Tring  
Hertfordshire  
HP23 5AA  
Tel: 01442 824722  
Fax: 01442 891047

### Wendover Branch

3 Icknield Court  
Back Street  
Wendover  
HP22 6EB  
Tel: 01296 623595  
Fax: 01296 696680

HARPENDEN BUILDING SOCIETY | AUTHORISED FOR INVESTMENTS BY TRUSTEES

A MEMBER OF THE BUILDING SOCIETIES ASSOCIATION | AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY No. 157260

Head Office: Mardall House, 9-11 Vaughan Rd, Harpenden, Hertfordshire AL5 4HU Tel: 01582 765411 Fax: 01582 462673 Email: [enquiries@harpendenbs.co.uk](mailto:enquiries@harpendenbs.co.uk)

