

Hi Society

SUMMER 2021

Welcome to the Summer edition of your *Hi Society* magazine. I hope this finds you and your family safe and well. Our thoughts remain with those members dealing with the direct impact of the pandemic.



It's a bit of an understatement to say that this year has been something of a challenge for everyone with more lockdowns and Covid-19 continuing to dominate all that we're able to do.

I'm pleased with the efforts made by our staff in providing you with an ongoing service throughout all of the lockdown periods. Despite the challenges presented by Covid, the branches have remained open, albeit with reduced hours, and we've answered more calls as many of you have simply not been able to get out or didn't feel safe doing so.

Savers balances have risen **£50m** since year end

COVID-19 AND YOUR SOCIETY

We're progressing our plans to move back to a more normal way of working and that includes adjusting branch and telephone hours to reflect the expected needs of our members and the changing patterns of how people manage their finances. Related to that last point we're progressing our investment plans and I should be able to tell you more about that at the year end. To safely deliver the investments and meet the challenges of growth, we've made some internal changes to our teams and brought in some new senior managers to improve the services we offer you, our members.

At the time of writing there are still four million people on furlough. We continue to help those borrowers whose livelihoods have been impacted by the pandemic although the number continuing with payment holidays is very small. This is in contrast to the buoyant mortgage lending market which, through a combination of stamp duty holidays and people reassessing their housing needs, remains extremely busy.

The Loughborough
Building Society

theloughborough.co.uk

Strong demand for our mortgage products and our service levels have been **maintained throughout** the pandemic

SAVINGS AND INVESTMENTS

The Society has had a very successful start to the year, growing savings and mortgage balances beyond the planned value for the entire year. We provided a fixed rate ISA bond allowing transfers-in, which is something our members have been asking for. Along with other investor offers it allowed us to raise funds to cover the growing mortgage demand. Savers balances have risen £50m since year end. We have plans for more retail bonds, which I know will please many of our savers, given that market rates have been low for such a long time and many of the large providers have reduced their rates to at or around the base rate of 0.1%. Market reports indicate that the average savers account rates are at or around 0.35%. Our average rate is well above that.

MORTGAGE PERFORMANCE

For mortgages we've seen strong demand for our products and our service levels have been maintained throughout the pandemic. The funds raised from investors have been used to repay wholesale borrowings and to convert into mortgages which are £30m higher at the half year than last year end. At the half year gross advances are almost at the value we achieved in the last financial year. All of this takes your Society forwards in profitability and overall balance sheet strength. All in all this is a strong start to the year.

MEMBER UPDATES

As part of our drive to help with environmental impact, it would really help you and us if we can do more by email. Please provide us with your email address, which you can do via our website if that's most convenient for you.

Thank you again for your continued support and I wish you all a healthy and happy summer.

DEDICATED CENTRE SUPPORTING YOU

In the winter edition of your *Hi Society* magazine, we told you about the latest updates to our website which make it easier for both our members and new visitors to access our products and get in touch with us.

As well as being more responsive, user friendly and easier to navigate, our website now has a dedicated Support Centre.

The Support Centre is where you'll find replies to our frequently asked questions on all our product types, useful savings forms, information on how to protect yourself and your personal data and help and advice with challenging times.

MORTGAGE SUPPORT

Our mortgage support page has Frequently Asked Questions for most of our product types, so whether you're a first-time buyer or borrowing in/into retirement, you'll find answers to the most popular questions here.

We've included handy information such as how much you can borrow, what costs/fees you might need to pay, how affordability is assessed and other key information, as well as some step-by-step guides on buying your first home, moving your mortgage and moving home.

SAVINGS SUPPORT

We have a comprehensive savings

guide, which provides information on how to open a savings account with The Loughborough, how to prove your identity, how to make payments and withdrawals and other key information.

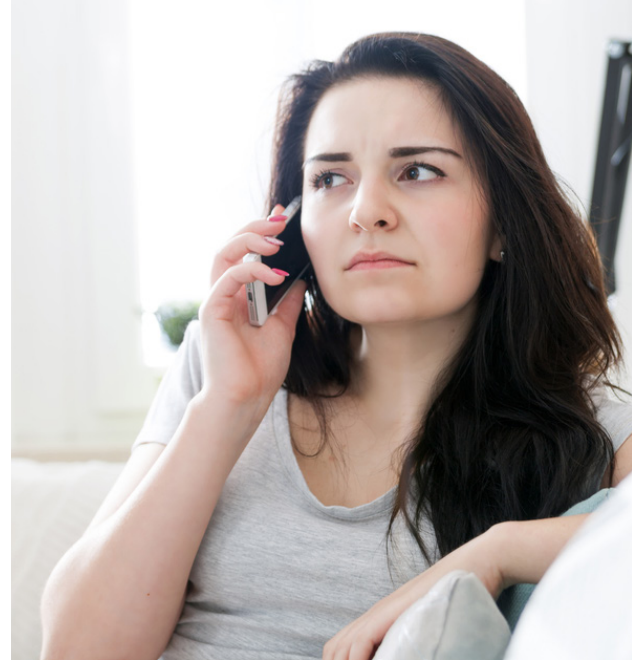
You'll also find useful savings documents such as our change of name and address forms, savings withdrawal form and in case you accidentally misplace your passbook, our lost passbook form.

The savings centre is also where you can find our current and previous interest rates.

SUPPORT WITH CHALLENGING TIMES

In addition to guidance on our mortgage and savings products we have a section dedicated to giving advice and support to people who are going through challenging times from money worries to the loss of a loved one.

These support pages give helpful advice on what to do



in certain circumstances, outlines key information and next steps and provides links to useful external websites and guides.

Whether you're coping with loss or struggling financially, we're here to help.

PROTECTING YOURSELF AND YOUR PERSONAL DATA

At The Loughborough, your privacy and data are very important to us, so we've created a section on protecting yourself and your personal data.

This is where you'll find our privacy and data page, which explains what we do with your personal information including our privacy notice, cookies information and where you can change your marketing preferences.

To help protect yourself from fraudulent activity online, we've got dedicated pages to help you spot scams, give advice on how to spot fraud and avoid being a victim of it and what to do if you do become a victim.

Whether you're buying a home, saving for the future or need help and advice with your finances, our support centre is there to help you.

If there are any topics or guides that are not featured in our support centre that you'd like to see or if there are any important questions that we've not answered in any of our FAQ's let us know by emailing members@theloughborough.co.uk



GETTING THEIR FARESHARE

We announced earlier this year that our chosen charity for 2021 is the food redistribution charity FareShare

As our adopted charity, this year's AGM voting supported FareShare, by donating £1 for every vote that was cast online and 20p for votes that were received by post or in branch. We're delighted to announce that your votes raised over £600 for the charity.

HOW YOUR VOTES WILL HELP

Money donated from your AGM votes will help FareShare source and redistribute quality, in date surplus food, which would otherwise go to waste, to charity groups and community groups.

Charities like Leicester's Adventure Playgrounds which supports local children by providing after school and school holiday clubs.

Adventure Playgrounds has recently seen the demand for food parcels increase with parents being furloughed or becoming unemployed as a result of the Covid-19 pandemic. FareShare helped the children of the families who've been affected by ensuring they had access to food throughout these difficult circumstances.

FareShare also provides food to Melton's Learning Hub. The learning hub supports young and vulnerable people across Leicestershire by offering education, transport, and youth activities over two sites.

Before the coronavirus crisis the hub was preparing 250 meals a week, including breakfasts and a free cooked meal for children attending their weekly youth club. With lockdowns and Covid-19 restrictions, the hub had to adapt by becoming a community food bank, providing 250 food bags each week and supporting 125 families. By partnering with FareShare the hub has been able to provide food parcels to vulnerable children and affected families throughout lockdown.

TACKLING THE COVID-19 FOOD CRISIS

In 2020 more families were pushed into financial hardship due to Covid-19 and as a result the need for food support skyrocketed with more and more people having to rely on food banks and charitable donations.

This had a huge impact on FareShare, which saw demand for food increase significantly during both the first and second waves of Covid-19.



In the year up to March 31st 2020, FareShare provided 24,000 tonnes of food to 11,000 different charities, enough for 57 million meals. Since the pandemic these figures have almost doubled, with FareShare distributing over 40,000 tonnes of food between April and December 2020, creating 97 million meals, an average of 2.2 million meals per week and reaching over a million people.

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To meet lockdown regulations, charities have had to adapt the way they distribute food. Instead of the usual face to face meals and communal services, charities arranged socially distanced deliveries of food parcels and ready cooked meals to homes and local collection hubs. FareShare worked with charity partners to ensure that they could provide the right food to meet these changing needs.

Volunteers helped out by driving the vans, sorting and storing food in warehouses, carrying out administrative tasks such as taking calls, helping to fundraise and sharing FareShare's work through social media.

Through donations and help from volunteers, FareShare in 2020 were able to redistribute 6,686 tonnes of food in the midlands alone, enough to make over 15.9 million meals for those most in need during difficult circumstances.

For more information on how you can help out by volunteering or by donating visit fareshare.org.uk

In aid of
FareShare
fighting hunger,
tackling food waste

NEWS & EVENTS



800TH ANNIVERSARY

Back in 1221 a 9-year-old King Henry III, granted a charter for a weekly market and annual fair to be held in Loughborough.

800 years later and Loughborough is still holding weekly markets on Thursdays and Saturdays, an annual fair every November and other specialist markets.

To celebrate this landmark, Charnwood Borough Council is working with Leicestershire County Council, Loughborough Local Studies Volunteers and Loughborough Library to put on a number of events and activities throughout the year.

Specially made lights representing the market and the anniversary have already been installed in the town centre, more lights that celebrate the fair's Royal Charter will be installed later in the year.

Other planned events and activities will include:

- a plaque in the town centre to mark the 800-year milestone;
- a Loughborough Fair exhibition hosted at Loughborough Town Hall in the Autumn; and
- a series of features, photos and videos will capture the past, present and future of the market and fair and will be shared on social media and other channels.

To find out more about the celebrations visit www.charnwood.gov.uk/marketandfair800



COVID-19 MEMORIAL

To commemorate the lives lost to Covid-19 and honour the key workers who helped throughout the pandemic, a memorial is being planned for Loughborough with Queens Park a possible location.

The Hope Bell memorial will be a lasting reminder of the Covid-19 pandemic and will serve as a symbol of hope for the future.

The bell will be part of a £150,000 clock chime installation with four other smaller bells and will be made at Loughborough's very own John Taylor Bell Foundry.

Loughborough's Town Deal has put forward the proposal as part of a multi-million-pound bid for Government funding to revitalise and encourage people to visit the area.

The memorial will hopefully be installed in 2022.

NEW GENERATION



Last year, the long-anticipated Loughborough regeneration project took a huge step forward with the successful acquisition of the Old Art College building on Frederick Street in Loughborough.

The building, previously owned by Loughborough University, is being restored to create a unique new arts venue in Loughborough town centre.

The Generator building will be a new multi-media arts venue for live performances, exhibitions and events as well as workspaces for local businesses. It will also be the permanent home for the local community arts organisation, Charnwood Arts, known for events such as the Picnic in the Park and will also host future Loughborough Heritage Forum meetings.

This new space will provide a new and exciting destination for the residents of Loughborough and the surrounding area.



SHEPSHED CARNIVAL

The highly popular Shepshed Carnival is returning this August Bank Holiday for more summer fun!

After a year away, Shepshed Lions are bringing back the annual family event on Monday 30th August at Shepshed's Glenmore Park.

Those attending will be treated to exciting arena events, favourite attractions such as Mad Dom and Punch and Judy, thrilling rides and a range of trade and charity stalls.

Once again, The Loughborough is delighted to support this great community event sponsoring the highly popular barbeque and inflatable maze attractions.

With support from the Society and other businesses, Shepshed Lions will be able to give every single penny raised to charitable causes.

Fingers crossed for some sunshine this August Bank Holiday.