



## Swansea Building Society

### Executive directors

Chief Executive, Alun Williams  
Deputy Chief Executive, Neil Rosser

### Non-Executive directors

Ian Martin  
John Collins  
Gwyn Williams  
John Mahoney  
Roger Poolman  
Stephen Harrison

### Other principal executives

General Manager & Secretary, Adrian Hawes,  
Accountant, Gareth Stroud

### Associated companies:

N/A

### Sales distribution channels for mortgages

Branches: 46%  
Intermediaries: 54%

### About the society

The Swansea (then Dillwyn Permanent) Building Society was founded in 1923 by a well known local Estate Agent and Valuer, Jno Oliver Watkins, and a small group of other high profile Swansea businessmen. The original purpose of the Society was essentially to provide a safe haven to save their money on a regular basis with a view, in most cases, to accumulating a deposit towards the purchase of a property. The Society's original offices were incorporated within those of Jno.

Oliver Watkins Estate Agents on St.Helens Road and remained there until the offices were destroyed by enemy action during the 2nd World War. The Estate Agency then moved to new offices at 21 Walter Road, Swansea and the Society went with it. By the late 1960's the decision was made that the Society should operate completely independently of the Estate Agency and to that end it moved to its present location in Cradock Street in circa 1969. The 1970's and 1980's were the start of a revolution in the products and services Building Societies began to offer to their customers. Savings account ranges expanded and mortgage products became more flexible and adaptable to customers individual needs. In tandem with this modernisation of services Society's started to look at their corporate image and in 1984 the Society decided to change its name to the Swansea Building Society as a statement of its historical foundations and commitment to the local community. Things have certainly not stood still since then and now, in its re-furnished and modern offices in Cradock Street the Swansea Building Society, whilst justifiably proud of its history, can look forward to a future of offering the public of Swansea and South Wales the highest standards of financial service support as a strong and secure haven for their finances.

Tied agent: N/A

### Head office:

11/12 Cradock Street  
Swansea  
SA1 3EW  
Phone: 01792 483700  
Website: www.swansea-bs.co.uk  
Email: info@swansea-bs.co.uk  
DX No: Swansea 39595

FSA Reg. No: 206066  
Established: 1923  
Incorporated: N/A  
Auditor: PricewaterhouseCoopers LLP  
Solicitor: Morgan Cole LLP  
No. of branches: 2  
No. of agents: 0  
No. of estate agency branches: 0  
No. of ATMs: 0  
No. of F/T staff: 14  
No. of P/T staff: 11  
No. of borrowing members: 1,242  
No. of investing members: 8,524  
Total members: 9,766  
No. of depositors: 369

## Financial position as at 31 December 2011

### Assets

	£000
Liquid assets	46,304
Mortgages	133,330
Fixed and other assets	1,026
<b>Total assets</b>	<b>180,660</b>

### Liabilities

	£000
Shares	137,009
Borrowings	31,900
Other liabilities	876
Subordinated liabilities	1,500
Reserves - general reserves	9,234
Revaluation reserve	141
<b>Total liabilities</b>	<b>180,660</b>

### Results for the year

	£000
Net interest receivable	3,760
Other income and charges	323
Administrative expenses	(1,798)
Provisions - bad and doubtful debts	(191)
Provisions - FSCS levy	(183)
Profit for the year before taxation	1,911
Taxation	(507)
<b>Profit for the year</b>	<b>1,404</b>

### Financial ratios

	%
As a percentage of shares and borrowings -	
Gross capital	6.44
Liquid assets	27.41
As a percentage of mean total assets -	
Profit for the year	0.77
Management expenses	0.99
Lending Limit	6.20
Funding Limit	18.89
Percentage increase in total assets during the year	-1.59