

## Supporting our local communities



HELLO FROM PAUL DENTON



SAVINGS FOCUS



BUILDING YOUR PERFECT HOME

## Welcome

Hello and welcome to 'Society' – your annual update to keep you in the know about what is happening at Scottish Building Society.

It has been great to get out and about recently to meet many of our members at a variety of events, and we have been busy behind the scenes to help ensure we are consistently improving our Society for your benefit.

Excitingly, we recently celebrated winning Scottish Building Society of the Year for the fourth consecutive year at the Scottish Mortgage Awards, which is a testament to our members consistent support and trust in our range of mortgages.

We also welcomed our new Chairman, Ian Wilson, who joined us in August. A special thank you was made to his predecessor,

Raymond Abbott, who served on our board for more than nine years and made a fantastic contribution to what Scottish Building Society is today.

Finally, some of you will know that we are in the process of improving our Relationship Centres. At a time when many banks are closing their local high street branches, we are investing in ours. We will continue to offer in-person services to all our members, as we understand the importance of face-to-face conversations.

As part of our efforts to reduce climate change we are pleased to say that your new look Society Newspaper is printed on 100% recycled paper.

We're looking forward to the rest of 2022 and we'd like to again thank you for your continued support.

Your team at Scottish Building Society



Earlier this year, we were excited to launch a new partnership with digital legacy vault and planning ahead tool, Biscuit Tin, which is free to our members for the first three months after sign up.

Launched by entrepreneur Sheila Hogan in 2020, Biscuit Tin provides a simple and stress-free solution to the management of all important life information, such as account details, documents, wishes and memories, all in one place, which is then released

to those nominated when you die. A secure digital vault and safe haven providing you, and your loved ones, with peace of mind and a digital legacy to be proud of.

Sheila Hogan said: "I am delighted that this partnership with Scottish Building Society will provide its valued members with the opportunity to plan in advance, in the knowledge that they are taking much of the stress and strain away from their loved ones in the future.

"Another step towards our goal to make Biscuit Tin a global household brand, in a world where planning ahead for end of life is the norm, and where we all have digital Biscuit Tins containing the digital legacies of our lives to hand down the generations and make a difference."

**Sheila Hogan was inspired to start Biscuit Tin following the death of her parents. They had a physical biscuit tin full of papers, notes and photos but finding everything she needed was difficult and stressful.**

Her mission was simple: find a solution to remove hassle and stress when someone close passes away.

One of the very first Biscuit Tin users was Will Townsend, a mortgage adviser with a similar story to Sheila's. Following the death of his grandmother, Will stepped in to help his grandfather sort out their financial affairs.

This involved Will travelling weekly from Edinburgh to Ayr in order to go through what he describes as 'a large suitcase' of financial, legal and personal documents.

Will told us why he's such a fan of Biscuit Tin:

"I was tearing my hair out with all the travelling, trying to run my business and look after my Grandad, it was an incredibly stressful time.

"The reason I think Biscuit Tin is so brilliant is that it takes away all the fuss and all the stress. Now I have a Biscuit Tin, my family will never have to go through that.

*"My wife is my Nominee, so she can get access to everything she needs when I die.*

*"I recommend Biscuit Tin to every single one of my clients as well as the insurers I work with too. I tell them all to sign up because Biscuit Tin dovetails so well with people's insurance policies, wills, everything. It's fantastic."*

As well as making life easier for those you leave behind, creating your Biscuit Tin also means that you'll never lose any of your important information again.

Everything will be all in one place and to hand, whenever you need it giving you complete peace of mind, today.

*"The main thing is just to get started and soon you'll be on a roll! Spending a little time getting organised is a small price to pay and a worthwhile investment in return for such enormous savings on time, stress and frustration for you and your loved ones."*

Find out more about Biscuit Tin and opens yours for free today at [app.biscuittin.co/](https://app.biscuittin.co/) Partner/ScotBS

## IT security

IT security and protecting your information from cyber-crime is critical to us at Scottish Building Society. We caught up with Ian Sage in the IT security team to find out more about what his typical day looks like.

**Q: What did you do before joining SBS?**

Prior to joining SBS I spent 10 years managing IT projects for different financial services organisations, most recently for the UK Post Office. I have also worked for different IT companies designing and implementing solutions for financial services that kept people's money safe and secure.

**Q: How did your career in IT begin?**

When I graduated University (almost 30 years ago now), I joined a graduate scheme at a life assurance firm and was assigned to a project team implementing a new IT system. It was my first introduction to project work and to the process of deploying new technology. Ever since then I have been working to develop, implement and protect new technologies in the financial space.

**Q: What attracted you to the society?**

The purpose of Scottish Building Society is to remove the barriers put in place to help people buy their home. Its simplicity is why the Society has been so successful over the years, but equally it faces some threats through cybercrime. I wanted to make a difference by working with my colleagues to make sure everyone's money is kept safe.

**Q: What is the biggest priority in your role?**

I'd say I have two balancing priorities, which are pretty evenly split. The first is to deploy new technology that will enable the Society to complete business processes more efficiently, and make data-led decisions quickly.

My other priority is to manage our Data Protection and IT security within the mutual. Both of these involve engaging with members and brokers in whichever ways suit them best, be that in person, or online.

**Q: What is the best thing members can do to keep themselves safe online?**

We are seeing a big increase in scams which involve people pretending to be someone else and asking for personal information that they then use to access their accounts online.

The best way to combat this is to never give out your password to people online or in-person. We are always on the lookout for cyber crime so if in doubt, don't give it out.

### Top tips for keeping safe

#### STOP

Take a moment to stop and think before parting with your money or information could keep you safe.

#### CHALLENGE

Could it be fake? It's ok to reject or ignore requests. Only criminals will try to rush or panic you.

#### PROTECT

Contact your building society or bank immediately if you think you've fallen for a scam and report it to Action Fraud.



Ian Sage  
Head of Digital & Transformation



**TO STOP FRAUD™**  
[www.takefive-stopfraud.org.uk](https://www.takefive-stopfraud.org.uk)

# Savings focus

As the world's oldest remaining building society, Scottish Building Society is proud to have helped thousands of members save for important life milestones for over 174 years.

Whilst our foundations are rooted in helping people save, we cannot ignore the turbulent economic challenges that we currently face as the cost-of-living crisis continues, making it harder than ever to put extra money aside into savings. Fuel, energy and food costs have rocketed to an unprecedented level with inflation reaching its highest recorded level since 1992.

That said, as your building society, we want to underline that we are here to ensure that your money is in a safe home and that your savings are working as hard as they possibly can for you.

As a mutual organisation, you can be assured that your money is not being paid out to shareholders, meaning that we can offer our savers attractive rates. The money that you save with us helps other members secure a mortgage and goes back into creating an organisation that truly is for the benefit of the Scottish Building Society community.

This September 26th, it is the Building Society Association (BSA) Savings Week and we are working with the industry body to help promote and educate our members and staff about best practices for saving money. If you pop into one of our branches and or go onto our website, you will be met with handy advice to help you save with confidence.

We are also consistently developing our range of savings products to work flexibly for a mix of demographics, who each have differing financial goals. Whether saving for something special or investing for the future, our savings products have been designed with a member-first approach.

We are looking forward to introducing our new Passbook later this month. It is a simple and trusted way to save and can help to make saving your money – however big or small – a regular habit.

Other existing products, such as our limited-edition E-Savings Bonds, means members can put their money in an account that pays a fixed rate of interest for a set period – ideal for lump sum deposits and getting the maximum return on your money.



## SAVINGS

# Are your savings working as hard as you?

## We could help you get the most from yours

Come in and chat to us



### Fixed rate ISA

We're growing our range of savings products with the introduction of a new Fixed Rate ISA soon. This will give savers a guaranteed interest rate for a fixed term, providing confidence to our members that their money will enjoy tax free interest and a boost to savings.

If you would like to be kept up to date with more information about the new Fixed Rate ISA and its launch date, email [members@scotbs.co.uk](mailto:members@scotbs.co.uk)

### Getting the most from your Savings

1. Review your spending habits and if possible, set up a weekly savings pot
2. Cancel unnecessary commitments by looking at your direct debits. Cancel any you don't need. Are you paying multiple providers for the same service?
3. Use a Passbook to monitor your money, encourage regular savings habits and stop impulse purchases
4. Our E-Savings Bonds give one of the competitive rates on the market and is perfect for lump sum deposits to get maximum return on your money
5. Call us or visit our website and see our rates and products – we review the rates regularly to give our members a good deal

# Hello from Paul Denton



As Autumn quickly approaches, I've been reflecting on the year to date at Scottish Building Society. Whilst there have been many achievements for the whole team to celebrate, most importantly it has been fantastic to get back out and about to meet many of our members face-to-face.

Following the successful opening of our Aberdeen Relationship Centre, we were very proud to showcase the significant investment made in our Troon and Inverness hubs. The new-look Relationship Centres have been re-designed to create a welcoming and relaxed space for our members to visit and receive trusted advice from our Scottish Business Society teams. To celebrate the new space, we hosted two special launch events where members came along to meet with our senior leadership team who shared an insight into what's in store at Scottish Building Society.

The investment in our Relationship Centres underlines our commitment to the high street and to providing personable and flexible banking to our members. We know how important in-person conversations are and we will continue to invest in our physical presence in communities. We are now looking forward to getting underway with the refurbishment of our Galashiels Relationship Centre and inviting local members to an associated event in January.

We are also in the process of upgrading our telephone systems and continuing to make improvements to our recently refreshed website, which was well-received by members at the start of 2022.

Scottish Building Society prides itself on being a safe and resilient organisation. That's why in the background, we've also completed a digital upgrade and have finalised the migration of all files to Cloud storage - meaning that your personal information is stored securely. This is in addition to regular cyber and security checks undertaken by our IT team, helping to ensure that your money and personal information is safe with us.

We remain as true to our purpose today as we were on the day we were founded. As a mutual, we are owned by and run for the benefit of you, our members, and as part of that you are helping thousands of people across Scotland and beyond to buy residential homes every year. We don't invest your money elsewhere nor try to cross-sell unnecessary products or services, instead, we offer our members a range of benefits and that is the beauty of being a traditional mutual organisation.

Whilst this paints an extremely positive picture of our current landscape, I cannot ignore the current cost-of-living crisis that is engulfing the country. Alarming, the UK inflation rate has hit a 40-year high which, by nature, is changing spending habits and longer-term financial decisions.

In an environment where interest rates are unpredictable and continuing to rise, members are finding comfort in enjoying fixed rate products where you are guaranteed that you won't be hit with a nasty interest hike unexpectedly. We offer attractive interest rates which have been historically low particularly over the last two years.

In just a matter of weeks, we'll be launching a new fixed-rate ISA saving product. We recognise that saving in this current climate has been made more difficult for everyone, with higher monthly outgoings due to the spike in energy, food and fuel costs. That's why we want to make sure that your savings are in the right place and that they are working as hard as possible for you.

We are grateful to our members for their continued support, and we look forward to taking you along on this journey with us as we enhance our offering - both in store and online - whilst remaining true to our purpose.

After a successful series of member events and our AGM where it was a pleasure to meet with both existing and new members, there will be more events held throughout the year with exclusive invites sent out in due course. Here's to a positive year-end in 2022.

Paul Denton, CEO at Scottish Building Society

# Ceres Highland Games

It was time to celebrate the very essence of Scottish-ness earlier this year, at the annual Ceres Highland Games in Fife!

Scottish Building Society proudly sponsored the local event in June, donating funding to help the Games organisers facilitate the knock-out event. Believed to be the oldest free games in Scotland and with Scottish Building Society holding the title of the world's oldest building society, the Ceres Highland Games is a perfect event for us to get behind.

An important part of the local community, hundreds of spectators turned out on the day to cheer on competitors after the Games had been paused for the last two years, due to the pandemic.

Some of our team and fan favourite, Hamish, joined the family fun. We look forward to returning again next year.



## Your new Relationship Centres

For those of our members who visit our Aberdeen, Troon and Inverness Relationship Centres, you'll have noticed some recent changes. Throughout the year, we've been underway with the ambitious refresh of our well-loved branches, upgrading the space to create a welcoming and relaxed environment for you to make important financial decisions.

The refurbishments of our Relationship Centres represent a significant investment from Scottish Building Society as we continue to underline our commitment to Scotland's high streets, and we hope that you enjoy their new look and feel.

In a bid to celebrate with our members, we invited our Troon and Inverness members to a special launch event where our senior team shared insight into what we have in store at Scottish Building Society. The events were a great opportunity for the team to meet with our members, and we hope to do more member networking events in the near future.

Our Galashiels Relationship Centre is next in our refurbishment venture, and we look forward to inviting the local community to see its fantastic new look before the end of the year.

## Annual report

Undoubtedly, the last two years have posed numerous economic challenges for everyone. Throughout this period, we have worked hard to ensure that we did everything possible to look after our members and of course, the future of Scottish Building Society.

We were pleased to see our efforts reflected in our most recent financial results, which were a record in our 174-year history.

As we only offer savings and mortgage accounts, we are confident that the growth in our financial records by nearly 40% in the last two years is because customers seek value and purpose; something that is core to our ethos.

We are incredibly proud to have helped strengthen our balance sheet whilst remaining as committed to our wider purpose of providing a flexible, personal and reliable service to our members.

As a mutual, unlike the high street banks, we do not have shareholders, so all profits are reinvested into the business, in areas such as in new digital technologies, improving our member experience and increasing our capital base to support future growth.

We reward our members with fair interest rates whilst responsibly using those funds to provide flexible mortgages, enabling people to buy homes and get on the property ladder, and it is this approach that has been an attractive incentive to joining.

# Your Building Society of the Year 2022

In June, we were delighted to be crowned **Building Society of the Year** at the **Scottish Mortgage Awards** for the fourth consecutive year – a testament to our commitment to providing uncomplicated financial solutions to you, our members.

The highly coveted accolade was presented at a ceremony at The Balmoral in Edinburgh, celebrating mortgage lenders and products across the country.

We are incredibly proud to offer a range of mortgage products to match the varying requirements of our members and we are honoured to be badged Scotland's Building Society of the Year through the backing of your support.



## New Chairman

Following a nine year term, with five years at the helm, **Raymond Abbott** will retire as Chair of the Scottish Building Society towards the end of the year. During his time at the Society, he has helped us navigate through unprecedented economic challenges to achieve record growth and profitability.

We are now pleased to welcome **Ian Wilson** as his successor, subject to regulatory approval. Ian brings a wealth of experience from across the financial services sector from his stellar 40-year career in the industry and will help Scottish Building Society grow safely and sustainably as we approach our 175th anniversary next year.



"I am very much looking forward to joining the team at Scottish Building Society and continuing in Raymond's footsteps to build a positive future for the organisation."

"My experience across financial services and fintech firms will complement the ambitious growth trajectory mapped out by senior management at Scottish Building Society."

Ian Wilson

# Building your perfect home with Scottish Building Society

Many of us share the desire to build a home, allowing the opportunity to design the perfect place to live, work and play for the whole family. Husband and wife, **Karon Marrow** and **Adrian McNally** made this dream a reality, thanks to securing a trusted **Scottish Building Society Self Build mortgage**.

Nested in the picturesque countryside with stunning views across the Pentland Hills, Karon and Adrian have created a unique family home in the village of West Linton, just 17 miles south of Edinburgh.

Whilst its status as a conservation area meant that building a home in West Linton was more challenging than on land available for traditional residential development, the husband and wife team overcame design and structural challenges to align with Scottish Borders Council planning guidance and now enjoy an idyllic forever home.

Karon said: "West Linton is a desirable location to live for an abundance of reasons, from its beautiful surroundings and

proximity to transport links to Edinburgh, as well the good amenities and schools on the doorstep. That said, house prices in the region are expensive and for the size of home we required, buying an existing property was outside of our price range.

"Re-locating from Lanarkshire, we started to explore the potential of doing a self-build project. From the outset, we knew that it wasn't going to be a walk in the park but the vision we had in mind would be worth the challenge and financially, it would enable us to live somewhere that was truly bespoke and matched our lifestyles.

"We worked with an appointed architect at Savills UK who understood our needs and importantly, realised that it was intrinsic for the design to remain in keeping with the wider landscape given West Linton's status as a conservation area. It was truly remarkable to see how the architect relayed our thoughts and design preferences and brought it to life.

"My dad, Ron, also has architecture experience so it was a brilliant help to have his insight on plans and he played an important role in bringing the project together, which I am very grateful for."

After securing planning permission and subsequently a building warrant from Scottish Borders Council in October 2019, Karon and Adrian stepped up to the role as project managers and enlisted local tradesmen, suppliers and merchants to begin the grand design.

Karon continued: "Without the initial backing from Scottish Building Society, we wouldn't have been able to even consider doing a self-build. From day one, our appointed mortgage advisor – Kay Baird – was understanding and took the time to get to know us personally. Buying – or in our case, building – a home is one of the biggest financial decisions you will ever make, so knowing that we always had support from Scottish Building Society to discuss matters was incredibly re-assuring.

"Kay was dedicated to our case throughout, and we were confident that we were making the most of our budget through the second-to-none communication throughout the process. If we were to take on another self-build project, Scottish Building Society would be our first port of call."

Karon and Adrian moved into their glorious five-bedroom home, Lymefield House, in time for Christmas 2020, enjoying a build time of just 18 months. Complete with a light and airy open-plan living space and ample outdoor space for their children to enjoy, Karon and Adrian have also installed eco-friendly measures including a ground-source air pump. They also hope to install hydro power facilities in the future, utilising a small burn that flows in the garden.

Karon said: "I'd recommend anyone in the position to embark on a self-build project to go for it. Ensure that you have your finances lined up, lean on Scottish Building Society for a fantastic mortgage product and support, and try to enjoy the process. It's worth it in the long run."



# AGM

We were pleased to see a fantastic turn out at our AGM in June. Getting the opportunity to meet face to face with our members is a great way for us to learn about your experience with Scottish Building Society and how we can further improve exclusive benefits.

You also helped us choose our Charity of the Year as we consistently look at ways that we can give something back to valuable services across our communities.

This year the members selected cancer care charity, Maggie's, which offers the best possible care to anyone with cancer and their families for free. This incredible charity helps thousands of people every year and Scottish Building Society is proud to aid its lifeline services with funding throughout the year.



# Trees for life

At Scottish Building Society, we are consistently looking at how we improve our carbon footprint and create a greener and cleaner environment for future generations.

As part of our sustainability efforts, we are proud to continue our partnership with conservation charity, Trees for Life, which is helping to rewild the Scottish Highlands and support its rich biodiversity.

Earlier this year, we purchased 75 trees and members of our senior leadership team visited the Highlands to get their hands dirty and plant the trees. Our £1,000 donation will go towards the charity's ambitious re-wilding plan, as well as create a whole host of other benefits including reducing localised flooding and protecting the natural environment.

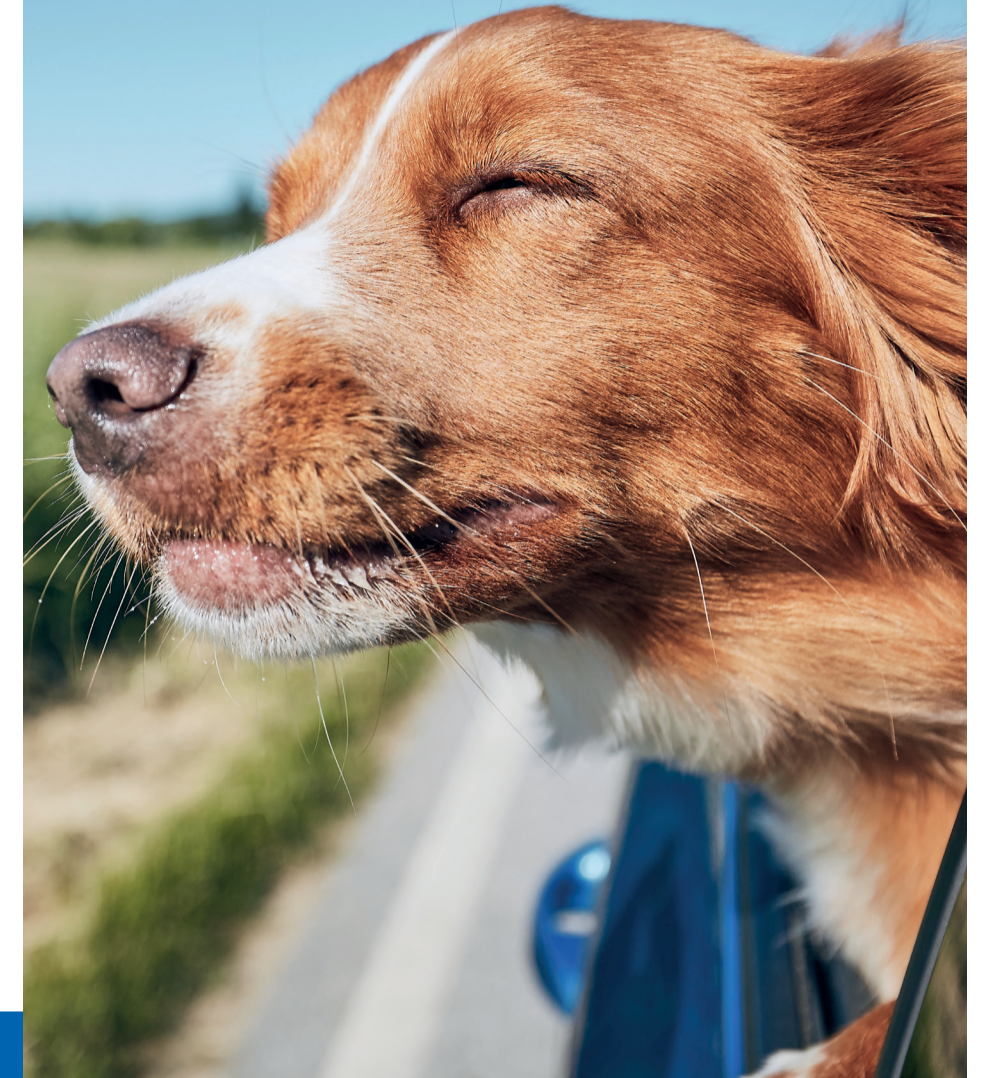
Collectively, we can strive to create a more sustainable future.



# MORTGAGES

## Our mortgages come with a certain pedigree

CONTACT US



# Our charity of the year 2022

To kick off our fundraising efforts for Maggie's, the Scottish Building Society Intermediaries Team – Susan Berry, Gavin Holmes, Alex Moffat, Nigel Hammonds and Douglas Sharpe – climbed Ben Lomond on 18th August 2022.

The team smashed their fundraising target, raising £1705 for Maggie's

Well done!



# Edinburgh rugby sponsorship

The Society features on the front of the capital side's home and away match jerseys and training shirts, as well as having prominent branding within Edinburgh Rugby's brand-new purpose-built stadium.

The club's focus on supporting and integrating with local communities was central in our decision to sponsor Edinburgh Rugby and dovetails perfectly with our own approach of giving back. We will have more information on this coming soon!

### Darcy Graham competition

Three junior boys or girls' rugby teams can win a tailored training session with the star. The three winning squads will receive a master class from the winger.

To enter, teams have to complete a form detailing why they should win, their ambitions for the next season and what they'd like to get out of the session.

Visit [www.edinburghrugby.org](http://www.edinburghrugby.org) for further details



Paul Denton "As a mutual we're committed to giving back to our local communities so it's fantastic to be backing the grassroots of rugby this way".

**Make-A-Wish** – with help of charity, Rays of Sunshine, we held a very special day for a special Edinburgh Rugby fan. Jackson Taylor, a season ticket holder, had a wish to meet the team. His dream of high-fiving ER heroes came true. He spent the day with the players and was asked to lead the players onto the pitch with the match ball at Dam Health Stadium for the first pre-season match.

He had a great day with his family meeting the team and having lunch with the captain and squad. An incredible day for an incredible person. We are glad we could make your wish come true Jackson!



## Competition

To celebrate the launch of the new Edinburgh Rugby shirt and as proud main club partner, we are giving one reader the chance to win a signed home shirt 2022/23.

To be in with a chance of winning all you need to do is answer the following question:

**What is the name of Society's charity of the year?**

Email your name, your answer and your Scottish Building Society Account number to:

[members@scotbs.co.uk](mailto:members@scotbs.co.uk)

Alternatively, you can submit your answer and contact information to:

Society Competition,  
Marketing Department  
Scottish Building Society  
SBS House, 193 Dalry Road,  
Edinburgh EH11 2EF

Final date for entries to be considered is the 28 October – good luck!

Only one entry per person is permitted. Terms and conditions can be found at [www.scottishbs.co.uk](http://www.scottishbs.co.uk)

## Member feedback

We are always keen to hear feedback as this helps us improve our service to members. Your views really matter and it does lead to actual change. We hope to hold more events for members to attend later in the year as we continue to visit the communities we serve.

To make sure your voice is heard, we have created a short survey where you can leave feedback about Scottish Building Society. The short form

can be found by scanning the QR code below or alternatively you can visit any of our branches and collect a feedback form or speak directly with our one of our colleagues.

**For every 500 feedback forms we collect, Scottish Building Society will donate £500 to our Charity of the Year, Maggie's.**



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