

Hi Society

SUMMER 2024

Up Front with Gary

Welcome to the Summer edition of your Hi Society magazine. I hope you've been able to enjoy the recent spell of drier weather and that you and your family are safe and well.



The recent reduction in the headline inflation rate is welcome,

but I think it will take some time before the beneficial impact is felt by most of us. The change of government may bring a change to the economic outlook. Any short-term improvements will largely be driven by changes to policy and the announcement of investments to follow. Regardless of politics, a healthy economy is good for all.

It has been no surprise to us that base rates have stayed higher for longer as the Bank of England has repeatedly said it will use data to determine when it thinks it is right to start reducing the base rate. In part, the difficulty we're all facing is that for too long interest rates have been too low. Although many think the current level of 5.25% feels like quite a shock or 'high', it is still only close to the long-term average. In 1694 when central rates were first set the rate used was 6%, a useful fact for a quiz no doubt. In 1867 when the Society was founded, rates were 3%, a rate I think we'll see being a new normal as time goes by.

The recent reductions in the headline inflation is a welcome sign

I'm pleased to report that our mortgage customers appear to have digested the higher borrowing costs as there are only a small number in arrears. For those impacted, the challenges are real and present. We work closely to help with creating plans and strategies to help folks cope until things get better for them. We have competitive

products for customers coming to the end of their product period, we do want borrowers to stay with us whilst they have mortgage needs. The website support centre has helpful information on coping with financial stress.

Our savers are experiencing the benefits of higher saver rates right across the market

For our savers, they are experiencing the benefits of higher savers rates right across the market. Something that has been denied to them whilst rates were at or around 0.5% for thirteen years. We're constantly reviewing prices and types of accounts so please do check our website, give us a ring or visit us in branch when you are considering what to do next.

In June, we moved into our new Head Office building

On 17 June, we moved into our new Head Office building which coincided with a period of better weather, so the solar panels have been busy powering the building with natural energy and very little need of additional support from the national grid. For once the finance team are looking forward to seeing the energy bills! Related to this drive to help with environmental impact, it would really help you and us if we could 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.

The Loughborough
Building Society

theloughborough.co.uk



Michelle Wade
Customer Services Director

LOUGHBOROUGH BUILDING SOCIETY NEW HEAD OFFICE Q&A

This summer, The Loughborough moved into our new Head Office in Loughborough Town Centre. We spoke with our Customer Services Director, Michelle Wade to get the lowdown on the move.

Hi Michelle, how exciting was it moving into the new Head Office?

Michelle: Very exciting, we couldn't wait to move in.

Where is the new Head Office located?

We've moved from the High Street to Woodgate, so we're still in the centre of Loughborough. It was really important to us to maintain the long-standing connection between the town and the Society.

Why has The Loughborough moved to a new Head Office?

Because we've outgrown our current location. The Society's success over the last few years has meant that we've needed to expand our workforce (and improve our technology). We want to continue to grow and attract new members because that ensures your Society remains strong and secure. Our old building didn't have enough space to accommodate all the staff based at our Head Office and whilst we support our staff working flexibly, there are so many benefits to be had by staff working together collaboratively under one roof.

Will the new Head Office have improved technology?

The Society is investing heavily in new technology and is in the middle of an IT change programme which, when complete, will bring lots of benefits to both our members and our staff.

Will the new Head Office be more eco-friendly/ what green features will the new building have?

A new heating, cooling and ventilation system has allowed for the removal of the old gas-powered heating system and has improved the energy performance of the building. Solar panels have been fitted on the roof to generate cleaner energy, and we've installed EV charging points and a new bike storage facility for those staff who cycle to work. The building has received an improved EPC rating of B.

Will the phone numbers and e-mail addresses remain the same?

Yes, only our postal address is changing.

What will happen to the old Head Office?

No decision has been made at this stage about what will happen to our old premises.

How will this benefit our members?

By having all our Head Office based staff able to work together, we believe this will improve teamworking, efficiency and collaboration. Our staff deserve to work in a comfortable environment that's been carefully planned with their needs in mind. Having a modern, well-designed workspace creates happier and more engaged staff and that in turn should result in better service for our members.

THE FAIRLIFE MARK

We are delighted that Loughborough Building Society has been awarded the FairLife Mark for their Mortgage and Savings products. The Mark is a badge of trust that champions fair providers of everyday financial products and services.

The FairLife Charity was established to help everyone by improving the financial products that we use every day (e.g. loans, mortgages, and savings) and by promoting financial education. Our trademark logo is awarded to financial organisations that pledge to price honestly and trade fairly. It's a simple way that good firms can demonstrate their commitment to customers and further underlines the mutual ethos of Loughborough Building Society.

WHAT IT MEANS FOR LOUGHBOROUGH MEMBERS

The Loughborough's commitment to fair and transparent standards will help members and new customers alike. All can expect access to fairly priced products, with clear and easy-to-understand information, combined with insightful guidance when needed to help make the right financial decisions.

Building societies have a long history of putting their customers first and this latest commitment by the Loughborough will help to ensure that reputation endures into the future. So you can make your financial arrangements confident in the knowledge that your building society has your best interests at heart.

BOOSTING FINANCIAL CONFIDENCE

As a symbol of trust the FairLife Mark is designed to boost customer confidence and help you to choose financial products with more confidence. In addition, revenue raised by the charity funds financial education in our schools, helping to give the next generation a better start in life.



The combination of raising standards in finance with a fair trading mark and improving financial education forms a virtuous circle. One that ensures companies provide fair products

and that future generations are equipped with the knowledge needed to achieve their financial goals.

NEWS FROM THE FAIRLIFE CHARITY

Driven by social purpose the building society sector leads the industry for customer satisfaction, so in May it was our pleasure to award The Building Societies Association with the FairLife Mark.

The BSA became the first financial trade body to support the FairLife Mark and fair trading in finance. We are pleased to recognise their commitment in helping members to offer products that the public can trust.

Robin Fieth, CEO, Building Societies Association commented:

"Building societies are member-owned and treating customers fairly is a huge part of their identity. We are delighted that Loughborough Building Society is supporting the FairLife Mark, demonstrating their purpose-led values and boosting loyalty and confidence amongst their members whilst also helping them to attract new customers. Displaying a fair trading mark that raises standards for the public and helps future generations of children to learn financial education is a great way for our members to demonstrate their customer first ethos."

The FairLife Mark is on your side.

Support fair trading in finance by looking for the FairLife Mark.

ROLL UP, ROLL UP, GET YOUR PASSBOOKS MADE UP!

We can see that for some of our savings members, it's been a while since they had their transactions and interest paid printed into their passbooks.

It's important to keep track of your entered balance, by regularly updating your passbook you'll be able to see an up-to-date record of your deposits and withdrawals and keep an eye too on how much interest you have earned.

We're therefore asking our members with savings accounts to get their passbook made up over the next few months.

How can I get my passbook updated?

In Branch Simply bring your passbook into your nearest Loughborough Building Society branch or agency when convenient for you.

By Post Send your passbook via post to Loughborough Building Society, 56 Woodgate, Loughborough, LE11 2TZ, we'll then update the passbook for you and send it back.

If you require further information or assistance, please contact us on 01509 631960 or by email at savings@theloughborough.co.uk

NEWS & EVENTS

LOUGHBOROUGH EVENTS SUMMER/AUTUMN 2024

From fascinating exhibitions to fun family events, there is plenty to see and do in Loughborough and the surrounding areas in the upcoming months. Here is just a selection of what's happening in the second half of 2024.



LOUGHBOROUGH LIBRARY EXHIBITIONS

The Local and Family History Centre at Loughborough Library is hosting a selection of interesting exhibitions and displays over the next few months including:

Aug/Sept/Oct 2024: The Summer Exhibition – Get to Know Your Local and Family History Centre.

Nov/Dec 2024 /Jan 2025: Loughborough's Art Deco Heritage Trail Exhibition

For information on Loughborough Library including its opening hours visit: <https://www.leicestershire.gov.uk/leisure-and-community/libraries/find-a-library/loughborough-library>

SNOW WHITE SUNDAY FUNDAY



Mirror Mirror on the wall, it's time for the fairest panto of them all!

Loughborough Town Hall is delighted to announce that the 2024/25 pantomime will be the magical tale of Snow White!

The panto will be performed at the town hall, from 23rd November 2024 to 5th January 2025. The Loughborough will be joining in on the magic once again, proudly sponsoring the panto for the 19th year!

SUNDAY FUN DAY

The fun begins with the ever-popular panto funday, which will take place at Loughborough Town Hall on Sunday 22nd September from 10am to 3pm.

This free to enter event will have lots of fun activities including dance workshops, face painting, backstage tours and much more! (get more info from LTH)

For a full list of performances and to book tickets to this year's show either call the Box Office on 01509 231914 or visit the website https://www.loughboroughtownhall.co.uk/events/2024/11/23/snow_white

SHEPSHED CARNIVAL

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

Shepshed Lions are bringing back the annual family event on Monday 26th August at Shepshed's Glenmore Park from 10am to 4pm.

Those attending will be treated to exciting arena events, favourite attractions. 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 local businesses, Shepshed Lions will be able to give every single penny raised to charitable causes.

OTHER EVENTS TO LOOK FORWARD TO:

August 25th Loughborough Mela

September 14-15th Proms in the Park – A weekend of classical music in Loughborough's Southfields Park

September 14th-15th Loughborough Heritage Open Weekend – Some of Loughborough's most famous landmarks and institutions including, Loughborough Central Station, Taylor's Bell Foundry and The Old Rectory are hosting a weekend, full of open days, guided tours and exhibitions.

September 29th Charnwood Sustainability Fair – Charnwood Eco Hub will be returning to Queen's Park in September to showcase greener living for residents.

November 10th Remembrance Parade and Service – The annual parade and service to honour those who served and sacrificed themselves in the line of duty.

November 13-16th Loughborough Fair – All the fun of the fair will be coming to Loughborough in November for the 803rd year.

November 29th-December 1st Loughborough Christmas Lights switch-on – Get into the festive spirit with the annual Christmas lights switch-on in Loughborough town centre.

December 1st Santa Fun Run – This ever-popular event will see more festive fundraisers dress as Santa and run, walk or bounce 5K to raise money for charity.

December 22nd Loughborough BID's Christmas Market There will be a variety of stalls in the Loughborough Marketplace, selling food, drink, crafts and gifts.

