

Dear Member,

A little bit like the weather we've been experiencing, the economic environment is proving to be quite unpredictable but what is certain is that challenges remain, especially with respect to the cost of living.

As a mutual, what sets us apart is that we don't have shareholders, so we can - and do - look at everything from the perspective of how we can best support our members. For example, as the Bank of England base rate has continued to rise, we have at all times sought to be as fair as possible by increasing the interest rates available to our savers whilst passing on as little as possible to our mortgage customers, ensuring we offer competitive products that help members achieve their financial goals.

To help residential mortgage holders in these challenging times, the Chancellor recently announced a new Mortgage Charter which contains a set of commitments from lenders to support borrowers who may be struggling or who may be worried about making repayments when their current mortgage deal comes to an end. This is a voluntary agreement which we've proudly signed up to and you can read more about it on our website.

In July, we completed our comprehensive branch modernisation programme which took in all 12 of our branches across Staffordshire, Cheshire, Shropshire, and Derbyshire. In addition to improved transaction facilities, you'll find there are now more meeting points and 'engagement zones' for informal chats about our products and services. To complement our branch services, our online savings platform, Leek Online, is now well and truly up and running and our mortgage technology platform is also currently being upgraded.

As well as investing in our business, we're investing more than ever in our local communities. We recently announced one of our biggest-ever community initiatives when we committed to install 100 defibrillators in local towns through a partnership with local charity, AEDdonate. Giving back to the community is central to our purpose and what more of a positive difference can we make than by helping to save lives?

Finally, I'm delighted to advise that Leek Building Society was recently announced as the country's BEST BUILDING SOCIETY in the 2023 British Bank Awards. This accolade has its roots in your feedback as it is based on data from customer reviews which makes receiving it all the more special.

As always, I would like to sincerely thank you for your loyal support.

With warmest personal regards.

Andrew

Andrew Healy
CHIEF EXECUTIVE



UK Savings Week

We actively participated in the recent UK Savings Week, an initiative from the Building Societies Association to help people form a savings habit. 7.9 million people in the UK have no savings set aside. Despite this and the challenges of putting money aside due to the cost of living crisis, a significant proportion are confident they could start a regular habit of saving at least £10 per month. You'll find more details about UK Savings Week on our website, along with information about how you can open an account with us online or in branch.



Branch Refurbishments Completed

As Andrew commented above, we were delighted to recently complete the refurbishment of our network of branches. At a time when many other financial institutions have been closing their branches, we've gone against the grain and proudly affirmed our commitment to supporting our local members and high streets!



Community Round Up

Earlier in the summer, we were delighted to announce a new partnership with local charity AEDdonate which will see us install 100 life-saving defibrillators in our local communities. Cardiac arrest can strike anyone at any time and having these devices close at hand can make a real difference. We launched the partnership with the help of Fabrice Muamba (pictured left with Rob Longmore, HR Director), former Premier League footballer, who knows first-hand the value of a defibrillator after almost losing his life in an FA cup match.

Our staff have been continuing to volunteer and have dedicated over 100 days so far this year to the likes of helping out at foodbanks, landscaping public gardens and restoring woodland.

We were delighted to recently launch two new partnerships linked to providing financial education and money management support in our local communities. We're working with national charity, Young Enterprise to deliver a financial education programme called 'Learn to Earn' to young people in secondary schools and education centres in the towns where we have branches. Young Enterprise's trained specialists will explore themes such as the cost of living, financial planning, tax and budgeting. And we're also partnering with Potteries Moneywise (part of Citizens Advice) to help local people to manage their money better - something that is of course particularly important in these difficult times. Between now and the end of the year, Potteries Moneywise will be holding financial support clinics in a number of our branches. You'll find the full details on our website.

Finally, you may recall that last year we launched the Leek Building Society Charitable Foundation to increase the scale and scope of our charitable giving. The Foundation's primary function is to provide grants of between £500 and £5,000 to local charities and community groups and in the relatively short period since its inception, more than £30,000 has already been donated to a number of worthy causes. More details, including our application criteria, can be found on our website.



Stay Alert: Protect Yourself

Criminals use a wide range of methods to commit fraud and scams. You should follow Take Five's advice:

STOP:

Taking 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, refuse or ignore any requests. Only criminals will try to rush or panic you.

PROTECT:

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



For more information visit takefive-stopfraud.org.uk

Savings Accounts

	Rate (effective as at 1/10/2023)	
	Gross ¹ %	AER ² %
EASY ACCESS PYRAMID SHARE		
Annual Option		
£1+	2.85	2.85
£500+	2.85	2.85
£5,000+	2.85	2.85
£25,000+	2.85	2.85
Monthly Option		
£5,000+	2.81	2.85
£25,000+	2.81	2.85
AIR AMBULANCE AFFINITY		
Annual Option		
£1+	2.80	2.80
£500+	2.80	2.80
£5,000+	2.80	2.80
£25,000+	2.80	2.80
Monthly Option		
£5,000+	2.76	2.80
£25,000+	2.76	2.80
TOTALLY LOCALLY LEEK AFFINITY		
Annual Option		
£1+	2.80	2.80
£500+	2.80	2.80
£5,000+	2.80	2.80
£25,000+	2.80	2.80
Monthly Option		
£5,000+	2.76	2.80
£25,000+	2.76	2.80

	Rate (effective as at 1/10/2023)	
	Gross ¹ %	AER ² %
EAST CHESHIRE HOSPICE AFFINITY		
Annual Option		
£1+	2.80	2.80
£500+	2.80	2.80
£5,000+	2.80	2.80
£25,000+	2.80	2.80
Monthly Option		
£5,000+	2.76	2.80
£25,000+	2.76	2.80
EASY ACCESS CASH ISA (ISSUE 7)		
£10+	3.65	3.65
NO INSTRUCTION HOLDING ACCOUNT (ISSUE 2)		
Annual Option £1+	2.85	2.85
Monthly Option £1+	2.81	2.85
REGULAR SAVER (ISSUE 3)		
£1+	5.25	5.25
HUMPHREY CLUB (ONLY AVAILABLE FOR AGES 0-9)		
£1+	4.10	4.14
PYRAMID MAX (ONLY AVAILABLE FOR AGES 9-19)		
£1+	4.10	4.10
JUNIOR CASH ISA		
£10+	4.75	4.75



¹Gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).

²AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.