



Market Harborough  
BUILDING SOCIETY

# thrive! Newsletter

Spring 2025



Together we thrive!

# Welcome to our 2024 review

## Chief Executive Statement

Iain Kirkpatrick, CEO

**I'm incredibly proud of the progress we've made and the resilience we've shown in what has been a very busy year for the Society.**

Despite the global challenges we faced in 2024, we achieved a profit before tax of £3.4 million. This is a remarkable achievement, especially in a market with increased competition in our key areas of lending and savings.

I want to take a moment to thank my colleagues for their hard work and dedication. Their efforts have delivered another year of higher-than-budgeted profit. Of course, we couldn't have done this without our members, who remain at the heart of everything we do. We strive to be a relevant and sustainable Society for generations to come, and your support is invaluable.

Our new purpose, "fighting together for our customers and communities to thrive," has guided our efforts throughout 2024. We've made great strides in aligning our initiatives and actions with this purpose, ensuring that everything we do contributes to the well-being and success of those we serve.

In 2024, our mortgage book grew by £66 million, contributing to 45% book growth over the last 3 years. Additionally, we grew our total savings balances by £152 million, marking the third consecutive year of record-breaking inflows. Despite a falling interest rate environment, we also increased the average rate paid to our savers by 0.36%.

As we look forward to 2025, we mark 250 years of Building Societies and to celebrate we're making a landmark donation of £250,000 to our community fund.

We're excited about the opportunities ahead and confident in our ability to make a positive impact. Thank you for your continued support.



**Iain Kirkpatrick, CEO**

**We remain dedicated to building stronger communities, supporting our members financial well-being and empowering young people and important local projects.**



# Mortgages

**We're proud to have achieved another year of record-lending, growing our mortgage book by £66 million, contributing to 45% book growth over the last 3 years.**

## **We continue to support borrowers**

As a mutual organisation, we're highly conscious of our responsibility to borrowers.

We continue to support borrowers facing financial difficulties by providing tailored assistance. We encourage anyone concerned about their mortgage payments to get in touch as soon as possible on 01858 412412.

In 2024 we enhanced our product switch process, making it even easier for existing borrowers to switch to a new deal with us including, if they prefer to use a mortgage broker to make the arrangements.

## **Your Award-Winning Society**

We're proud to have been awarded a Feefo Platinum Trusted Service Award, one of Feefo's highest honours for the second year running, in recognition of our consistently exceptional service.



Mortgage Broker Mathew Cuoghi, Moore Kingston Smith said "In a sentence, this lender is miles ahead of the

rest. I work with many bridging lenders, and MHBS is always by far the preferred choice. Their approach to underwriting is both pragmatic and efficient, often key for clients who are seeking short term funding. MHBS's rates are often the most

competitive, and their underwriters are a pleasure to work with, having a positive and solution-focused attitude to getting cases over the line.

A well-deserved 5\*. I couldn't recommend them highly enough."



**Brokers voted us Best Short-term Lender at the Financial Reporter Awards. Our strong performance in the short-term bridging loan market, with significant year-on-year growth, helped earn us this prestigious title.**

## **Best for Brokers Promise**

In line with our ambition to grow the business and provide unparalleled support to brokers and borrowers, we have launched our Best for Brokers Promise.

Our promise embodies our core values and unwavering commitment to prioritising your needs, while consistently delivering the exceptional, proactive service and award-winning solutions that you love us for.

With these achievements and initiatives, we continue to set new benchmarks in the mortgage industry.

## **Mental Health in Mortgages Charter**

We recently joined the Mortgage Industry Mental Health Charter as a signatory, highlighting our dedication to promoting mental well-being in the industry and supporting our colleagues' and partners' mental health.



# Savings

## Doing right by our Savers

In 2024, our Savings continued to grow and we increased total balances by £152 million, marking the third consecutive year of record-breaking inflows and comfortably beating past highs of £94 million in 2023 and £92 million in 2022.

**Despite a falling interest rate environment, we increased the average rate paid by 0.36%, demonstrating our commitment to looking after our savers.**

## How are we improving our range of Savings accounts?

We continue to expand our range of savings accounts to appeal to more customers and meet diverse needs. We introduced new options such as regular saver accounts, short-term notice accounts, and our popular notice ISA to help people make the most of their tax-free cash ISA allowance.

We also launched our innovative PlanetSaver account that helps grow savings whilst making a positive impact on the planet. It boasts a competitive rate for savers, and an additional 0.45% donated to charity, supporting local and global projects by RSPB, Tusk, and Conservation International. Delivered with our partners Ekko, it's just another way we're helping our members make a bigger impact with their savings.

To find out more, please visit:  
[mhbs.co.uk/savings](https://mhbs.co.uk/savings)

## Your Award-Winning Team

Our dedication was recognised when we were awarded the Best Building Society Savings Provider by MoneyComms for 2024. We're thrilled to receive this award! It really shows how dedicated our team is to getting the best results for our members and our passion for excellence.



Best Building Society  
Savings Provider

## Trustpilot: Offering you an 'Excellent Service'!

Our members are delighted with our services, and it shows in our 'Excellent' Trustpilot rating! The feedback we receive highlights the high level of service provided by everyone in our business. It's clear that we're dedicated to not just meeting but exceeding our members' expectations.



## Here are a few lovely comments from our customers about our Society:

"The process of opening a fixed rate savings account was straight forward. We chose Market Harborough because they had the best rates for savers in my opinion. The process of opening an account was easy, less trouble than other savings providers. Any questions I had were answered quickly by phone call or email. I would recommend this society."

"Excellent and speedy customer service offered by Customer Services. Knew very little about Market Harborough Building Society however very impressed with their communications and customer service. Keep up the good work!"

"Great Building Society to be a member of. Secure access to products and competitive rates."





# Community

**Supporting our communities and local causes is central to our mutual values. In 2024, we enhanced our Thrive! Agenda by making substantial contributions that reflect our founding principles.**

These efforts focused on helping individuals secure a safe home, build financial resilience, and support our local community.

## How have we made a difference?

In line with those founding principles, we partnered with the Leicestershire and Rutland Community Foundation and donated £50,000 to empower local initiatives, support grassroots projects, and foster togetherness.

We supported our longstanding Charity Partner Leicester South Foodbank embark on a new journey by donating £60,000

for their new premises. It allows residents to explore and connect with various resources all in one place, tailored to the evolving needs of our community.

Additionally, we contributed £7,000 to Market Harborough Against Bullying from the profit earned on the extra 'Leap Day' in 2024. This donation will fund counselling grants for individuals facing bullying, mental health issues, bereavement, domestic abuse, and disabilities.



To find out more, please visit: [mhbs.co.uk/community-fund](https://mhbs.co.uk/community-fund)



**We've launched our Community Fund!**

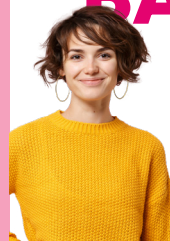
## Supporting key community needs

In late 2024, we launched Doshi, a leading financial education app designed for users of all ages. This app empowers users to improve their financial wellness and promote mindful money management. We're excited to offer this valuable resource to our members and the local community, supporting our commitment to build financial resilience and support overall well-being.

To find out more, please visit: [mhbs.co.uk/doshi](https://mhbs.co.uk/doshi)



# YOU CAN BANK ON US!



We proudly launched the OneBanx Kiosk at our Market Harborough branch, offering a free service that allows customers of any bank to deposit

and withdraw cash, including coins. As more banks leave the high street, we're delighted to be the first in the Midlands to offer this service, ensuring our community continues to access important financial services. This initiative not only brings essential banking services back to the high street but also strengthens the community by making banking more accessible and supportive for everyone. To find out more, please visit: [mhbs.co.uk/onebanx](https://mhbs.co.uk/onebanx)



**"I'm involved in many different projects that will benefit from the OneBanx Kiosk. It's great to see regular banking facilities return to the high street and I will definitely be using the facilities to streamline my banking operations."**

Stephen Greenwood



# Volunteering

It wasn't just money we donated but our colleagues dedicated an impressive 2,000 hours to volunteering. Some of the activities involved organising food drives, taking part in community clean-up events, mentoring young individuals, and assisting local schools with educational programs.



## Looking ahead to 2025

We're excited to announce we're making a landmark donation of £250,000 to our community fund.

A significant portion of this donation will be directed towards our ground-breaking new program, which aims to support young people in the areas of mental health, financial capability and resilience, and careers planning and employability skills. We believe that providing young people with the right support and life skills will set them up for thriving futures.

We believe focusing on the next generation is crucial for building thriving futures. To achieve this, we will partner with community groups, schools, and colleges, and offer internships and apprenticeships. By investing in our youth, we aim to create a positive and lasting impact on our communities.

**This significant investment coincides with the 250-year anniversary of Building Societies. As we celebrate this milestone, we remain dedicated to building stronger communities and supporting the financial well-being of our members.**





# Colleagues

Last year we made some fantastic strides in supporting our colleagues.

## Newcombe House

Moving into our new head office was a significant milestone, providing us with a modern workspace that has truly inspired collaboration and connections. This new environment has fostered a strong sense of community and served as the backdrop for numerous business and social events, strengthening bonds among our team members.

Our new head office isn't just for our colleagues; it's also a hub for the community. We've hosted over 60 community events for charities and local groups needing event and meeting space. This initiative strengthens our ties with the community and supports local causes, demonstrating our commitment to making a positive impact beyond our immediate business.

Rohini Corfield from Voluntary Action South Leicestershire (VASL) said, "VASL Community Champions has used Newcombe House to host training for our digital volunteers, and for team

meetings. We find the facilities excellent and have always enjoyed a warm welcome. We appreciate having access to such a professional working space".

One of the highlights was our first Charity Connect event, which brought together more than 50 attendees across our heartland to foster mutual support and collaboration. This event exemplified our dedication to community engagement and our role as a central hub for local initiatives.

By providing a space for these important gatherings, we continue to build on our mission of supporting our community and creating lasting, positive change.



## What have we done for our amazing team?

We've also made some great improvements to colleague rewards. This includes offering free private healthcare for everyone, ensuring that our team has access to essential health services. Our Thrive! Awards recognition program has been a big hit, celebrating the hard work and achievements of our colleagues.

## We're an award winning team!

We're incredibly proud to have been recognised in the Top 100 Sunday Times Best Places to Work for the first time. This accolade is a testament to our commitment to creating a positive and supportive work environment.

Additionally, we were honoured to be named the Overall Winner at the UK Employee Experience Awards 2024 and to receive Gold for Best Culture Transformation and Change. Our achievements didn't stop there and we proudly took home Gold for Best Learning & Development Programme and Silver for Best Customer-Centric Culture at the UK Customer Service Awards 2024.



Plus, we've invested heavily in personal development, providing opportunities for our team to grow and advance in their careers. To find out more, please visit: [mhbs.co.uk/careers/](https://mhbs.co.uk/careers/)



Our members and communities are at the heart of everything we do. These values help us maintain high levels of wellbeing and engagement, which is reflected in the many awards and recognitions we've received. It's all thanks to our amazing team, who are dedicated to excellence and always looking for ways to improve for the benefit of our members.

Together we *thrive!*

THE SUNDAY TIMES  
**Best Places to Work 2024**  
MEDIUM ORGANISATION

 **UKCXA™ 24**  
GOLD AWARD WINNER  
UK CUSTOMER EXPERIENCE AWARDS 2024



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