



Non-Executive Director
Role brief

Leek Building Society
A mutual building society with a difference



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Introduction from Rachel Court, Chair



Thank you for your interest in joining the Board of Leek Building Society

With assets in excess of £1.3 billion and a proud heritage dating back 160 years, Leek Building Society is a strong, independent and increasingly modern financial services provider.

Our stated purpose is to provide high quality, competitive mortgage and savings products, outstanding customer service and fair outcomes but with an unflinching focus on being socially responsible and on making a positive difference to the lives of our members, employees and the local community. With our head office in Leek, Staffordshire, our heartland is very much the midland counties of Staffordshire, Cheshire, Derbyshire and Shropshire where our branches are located. However, our intermediary and online distribution channels have extended our customer base nationwide.

As I reach the end of my tenure with the Society in April 2025, I'm delighted that current NED, John Gibson, will be succeeding me as Chair, leaving the opportunity to bring in someone new to join our Board that has the right level of experience, knowledge and expertise. The Board places enormously strong emphasis on its governance, mutual values, excellent interpersonal dynamics and overall effectiveness and is therefore seeking an individual who will represent an outstanding fit in this regard.

Thank you again for your interest in this role and for taking the time to read through this pack which provides all the information you'll need. We look forward to hearing from you.

About Leek Building Society

History

Leek Building Society ('the Society'/'the Leek') was established in 1863, becoming part of a burgeoning building society movement which saw hundreds of local mutual savings and loan organisations opening up across the country. 'Firm and lasting' (as the pyramids) was the motto on which the Society's reputation was built. Today, the pyramid still stands as its distinctive logo and after over 160 years, the Leek is more committed than ever to its mutual values. While the Society's heartland is Staffordshire, Cheshire, Derbyshire and Shropshire, its distribution channels have extended the organisation's customer base UK wide.

A contemporary, financially strong provider of financial services



With assets of more than £1.3 billion, Leek Building Society is a medium sized, well-run mutual organisation which competes as a real alternative to the banks in its core business areas, offering a range of products and services through its branches, intermediaries and direct channels. Consistently solid financial performance is augmented by excellent customer service standards, with more than 98% of members satisfied with their

experience of the Society and in May of last year, the Leek received the accolade of Britain's Best Building Society at the British Bank Awards. In addition, the Society is seen as an excellent employer with a terrific culture and team spirit and were recognised as a top 10 place to work in the UK and Ireland at the 2024 Inspiring Workplaces awards. Leek Building Society has a comprehensive ESG agenda and is a signatory firm of both the Women in Finance and the Good Business Charters.



One of the biggest challenges for building societies today is to twin the friendly personal service that members have enjoyed over the years with the increasing levels of demand from existing and potential new members for modern technology. The Leek is well advanced with its digital investment programme with its online savings offering, Leek Online, and mortgage technology platform, Leek Mortgage Connect having been launched over the past 2 years.

The next phase of the Society's development will involve leveraging the significant investment in people and technology which has been made over the last 5 years, to deliver sustainable growth, extending our reach to a growing number of members who value what a strong Mutual Society can bring them.

Vision

To be the best building society in our heartland.

Purpose

Our Society is here to provide high quality, competitive mortgage and savings products, outstanding customer service, and fair outcomes. In doing so, we will have an unflinching focus on being socially responsible and on making a positive difference to the lives of our members, employees and the local community.

Values

The Society believes that a clear and succinct statement of beliefs and values is a vital part of defining its corporate culture. This cultural message is seen as the foundation upon which policy, staff attitude, management approach and, most importantly, good customer outcomes, rests.

- **Members First** – We ensure our members are our key focus. We always strive to exceed their expectations. We ensure fair customer outcomes.
- **Integrity** – We adhere strictly to the highest standards of conduct, risk management, ethics and honesty in all that we do.
- **Collaboration** – We collaborate with our colleagues and external partners to deliver our purpose and to ensure we operate to the highest possible standards.
- **Responsibility** – We understand our role within the organisation and we take individual responsibility not only for meeting our performance objectives but also for continuously improving our business. In terms of ESG responsibilities, we play our individual part in supporting the Society to achieve its goals.

About Leek Building Society

Key strategic pillars



Key Financial Highlights (Annual Report 2023)

- Underlying Profit **£6.4m** (£5.0m in 2022)
- Total Assets **£1.31bn** (£1.24bn in 2022)
- Net interest margin **1.66%** (1.47% in 2022)
- Gross mortgage advances **£192m** (£186m in 2022)
- Mortgage balances **£984m** (£888m in 2022)
- Liquidity ratio of shares and borrowings **24.33%** (26.54% in 2022)
- Core tier 1 capital ratio **17.8%** (18.2% in 2022)
- Number of mortgage accounts in arrears (by three or more monthly repayments) **0.16%** (0.11% in 2022).

For further information, please visit the Society's website at:

[Leek Building Society](https://www.leekbuildingsociety.co.uk)



The Non-Executive Director

Reporting to

Chair of the Board.

Location

Board meetings are generally held at the Society's Head Office in Leek, Staffordshire, though some are held virtually. Travel to other locations such as the branch network may be required from time to time.

The Role

As a Non-Executive Director, you will perform the principal duties of the Board, working with your colleagues to:

- Alongside being a member of the Society's Board, you will also be a member of the Audit Committee
- Determine the strategy and policies of the Society and advise on key strategic issues.
- Review the performance of the business in all regards.
- Provide leadership within a framework of clear and effective controls which enable risks to be identified, assessed and managed.
- Ensure the Society operates within its own rules as well as the rules and guidance issued by the relevant authorities including the PRA and FCA, adhering to all relevant laws.
- Protect the interests of members and other key stakeholders.
- Participate in the approval of major expenditure.
- Represent the Society with members, employees and other stakeholders.

Time Commitment and Responsibilities

There are 8 scheduled Board meetings per year, with Committee meetings and biannual Strategy days usually taking place on the same or adjacent dates. Some of these meetings are currently held virtually. Adhoc meetings may be arranged from time to time based on business requirements. Papers are generally issued 5 working days before Board meetings and directors must thoroughly evaluate the content ahead of time to ensure robust challenge can take place. It should be expected that in a typical month, a Non-Executive Director will spend about 3-4 days on Society work.

Where candidates have other responsibilities or Board positions, these should be declared during the recruitment process to provide assurance regarding their ability to commit sufficient time to the Society and to assess whether any conflicts of interest may exist.

Length of Tenure

Non-Executive Directors are typically expected to serve two three year terms, subject to annual re-election by members. An additional three-year term may be offered by the Board, however there is no right to re-nomination by the Board either annually or after any three-year period.

Senior Manager Regime Responsibilities

The Non-Executive Director role will not, initially at least, hold any Senior Management Functions or PRA Prescribed Responsibilities.

Sub-Committees

- Board Audit Committee
- Other Committees as required

The Candidate

Candidates should have the following experience:

- Significant senior leadership experience within the Regulated financial services sector.
- A proven track record of delivering commercial success, which might include experience of functions such as Distribution, Sales, Intermediary Lending, Marketing, Product, Digital or other relevant areas.

The required personal qualities include:

- Independent thinker with extensive analytical skills and a strong ability to question and challenge effectively and appropriately, holding management to account.
- High levels of integrity, honesty, energy and enthusiasm.
- Strong commitment to the concept of mutuality and the Society's values.
- Engaging and highly articulate.
- Strong self-awareness, emotional intelligence and interpersonal skills.

Leek Building Society is committed to being a highly diverse and inclusive organisation. Through this recruitment process, we will work hard to find the most diverse range of candidates possible in order to ensure that the best person for the role is appointed, and to this end, we welcome applications from candidates from diverse backgrounds.

The Remuneration

The fee for this position will be £33,600 pa. This will be paid on a monthly basis via PAYE and will be subject to tax and national insurance deductions. Reasonable travelling expenses will also be paid.



The Recruitment Process

It is intended that this recruitment process will be concluded by January 2025 with a view to the appointee commencing no later than the end of March 2025.

The process is intended to allow both parties to have sufficient time and opportunity to assess fit and values alignment as well as to share details of the high-level business strategy and objectives.

If you wish to apply, please supply the following:

- A comprehensive CV setting out your career history, responsibilities and achievements.
- A covering letter (maximum two sides of A4) highlighting your suitability and setting out how you meet the candidate specification. Please note that the covering letter is an important part of your application and will be as much the means by which you will be assessed as your CV.

To apply, please submit your CV and covering letter to Rob Longmore, HR Director at rob.longmore@leekbs.co.uk.

Applications must be received no later than 5pm on Friday, 29 November 2024.

Long List

You will receive an acknowledgement of your application on receipt. Your application will be assessed to determine your suitability for the role based on the documentation provided.

Candidates selected for longlisting will be invited for a preliminary discussion with John Gibson (Non-Executive Director and Chair Elect), Jane Kimberlin (Senior Independent Director), Andy Deeks (Chief Executive) and Lizzie Hall (Head of HR).

Short List

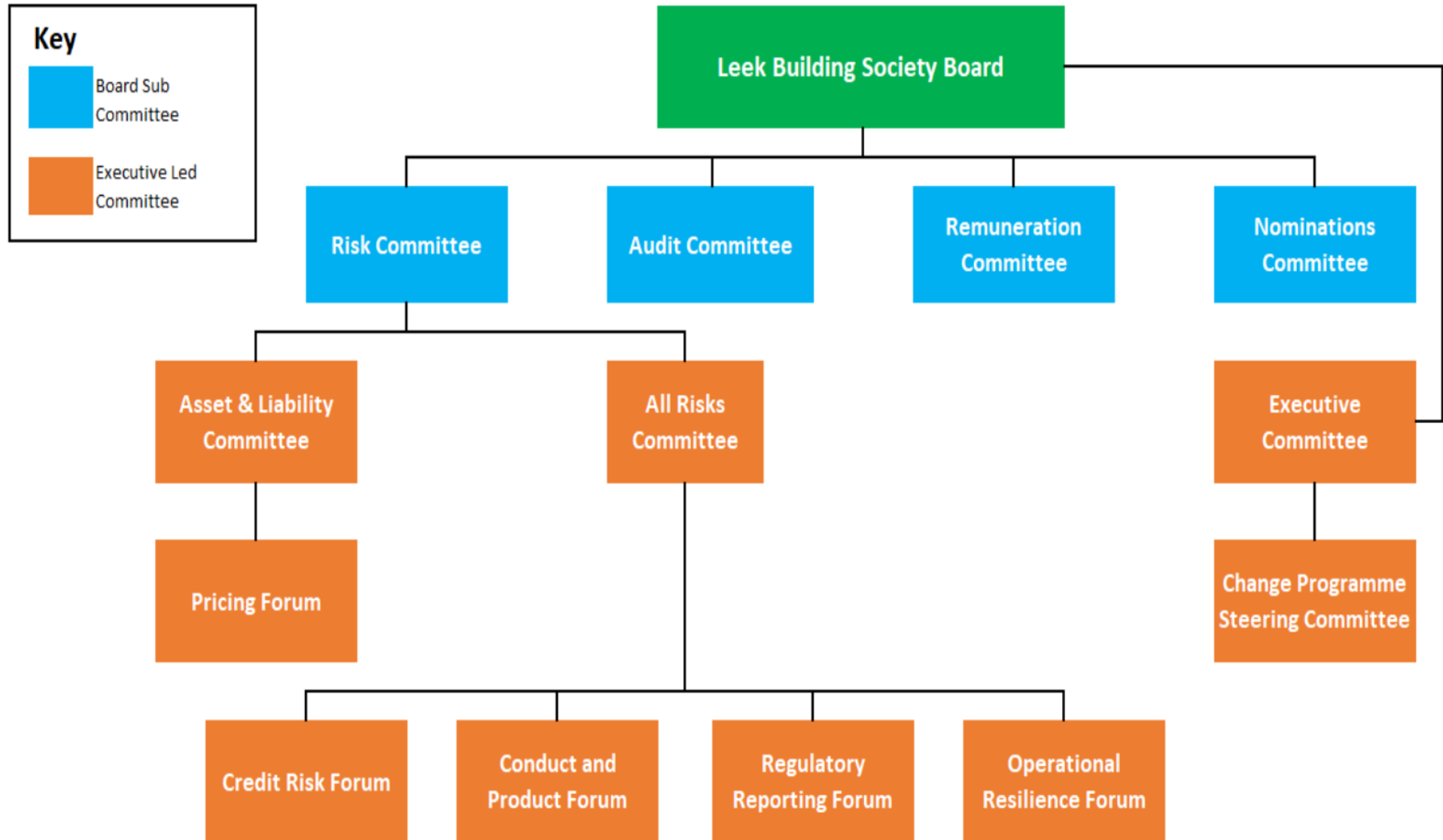
Following these discussions with the long listed candidates, the Board Nominations Committee will identify their preferred short list candidates, who will be invited to meet with additional Board Members for a formal interview.

Reasonable Adjustments/Expenses

Every effort will be made to co-ordinate diaries to ensure effective use of time. If you require any reasonable adjustments to our selection process to support your application, please let us know and we will do our best to accommodate you.

Where appropriate, candidates will be reimbursed for travel expenses.

Appendix I | Governance Structure



Appendix II | Board of Directors



Rachel Court JP, BA (Hons) Oxon Independent Chair

Appointed: Independent Non-Executive Director in October 2014 and Chair in April 2016

Rachel has 23 years of experience working in the Building Society sector including 8 years at Executive level. This has been followed by 8 years operating as a Non-Executive Director in the broader financial services sector as well as in the Public and Voluntary sectors. After an 18 month period as a Non-Executive Director on the Board of Leek Building Society, Rachel was appointed to the position of Independent Chair in April 2016. Since then she has overseen the reshaping of the Society's Board, including the appointment of a new Chief Executive in 2018 and a number of additional Executive and Non-Executive Director changes.

Rachel has a career-long commitment to and understanding of the mutual sector and a passion for its ethos. She has a particular understanding of customer service transformation, operational efficiency and risk management, HR and remuneration, product development, sales, mortgage lending and the Intermediary market as a result of her previous roles, and has considerable experience of managing Regulatory engagement. As a leader, she brings a strong commitment to excellent team working and to building an open and constructive environment in which the interests of all stakeholders are fully considered in developing the Society's strategy and overseeing its performance. As well as Chairing the Board, Rachel also chairs the Board Nominations Committee and is a member of the Board Remuneration Committee.

Rachel currently holds the following external appointments:

- Independent Chair of Invesco Pensions Limited, where she is also a member of the Audit and Risk Committee.
- Non-Executive Director of Invesco Asset Management Ltd and Chair of the Risk Committee.
- Magistrate



Jane Kimberlin BA (Hons) Senior Independent Director

Appointed: November 2016

Jane is an internationally experienced Board Chief Information Officer / Information Technology Director with over 30 years of delivering significant transformation across a wide range of companies including financial services, retail and utilities. She led the successful merger of IT for several major companies following acquisitions.

With her experience in retail, Jane is a strong advocate of the customer at the heart of the business. Having managed large teams who were responsible for the development and performance of various major digital platforms, Jane is able to leverage her change and technical skills. Jane is passionate about the appropriate use and development of technology and works voluntarily encouraging children and adults to have a successful career in IT.

Jane is a former IT Director of BNP Paribas, a former IT Director of Domino's Pizza, a former IT Director of Scottish and Newcastle/Spirit Group and a former IT Director of PowerGen (now E.ON). Jane is a former Fellow of the Institute of Directors.

Jane is the Chair of Board Remuneration Committee and is a member of the Board Risk Committee and the Board Nominations Committee.

Jane currently holds the following external appointments:

- Director and Society Secretary, Creaton Community Benefit Society
- Director, Creaton Consultants
- Court Liveryman, Worshipful Company of Information Technologists

Appendix II | Board of Directors



Dave Cheeseman BSc, FIA
Independent Non-Executive Director

Appointed: April 2021

Dave is an actuary with over 30 years' experience in financial services within the UK and overseas including life insurance, pensions and investment platforms. He has served as a Director of various regulated companies in the sector over the last 14 years, including Phoenix Life, Abbey Life, SunLife, AXA Isle of Man and AXA Wealth.

During his executive career, Dave has held a wide range of roles including Finance Director, Strategy Director and Chief Operations Officer. He was responsible for running large finance and operational teams and for driving commercial growth and strategic change across organisations. Dave is the Chair of the Board Risk Committee and a member of the Board Audit Committee and Board Nominations Committee.

Dave currently holds the following external appointments:

- Independent Non-Executive Director/Chair of Audit and Risk Committee at Holloway Friendly Society.
- Independent Non-Executive Director/Chair of Audit and Risk Committee at Amber River Group.



John Gibson BSc
Independent Non-Executive Director

Appointed: January 2024

John has spent over 35 years in the building society sector with most of that time with the Skipton Building Society Group. He finished his executive career there in 2023 as Chief Conduct Risk Officer and Secretary where he was responsible for regulatory matters, a range of risk areas and Board governance. During his time at Skipton he held a range of other roles including Director of Group Risk, Group Commercial Director and General Manager Customer Services.

He served as an independent director on the boards of a range of Skipton subsidiaries including its IFA businesses, its international bank on the Channel Islands and chaired the boards of its Mortgaging Packaging firms and Internal Audit and IT outsourcing businesses.

John was co-opted onto the Board in January 2024 and is a member of the Board Audit Committee.

John currently holds no external appointments.

Appendix II | Board of Directors



Felicity Bambery
Independent Non-Executive Director

Appointed: July 2022

Felicity is an audit and assurance professional who has specialised in financial services for over 25 years. She is a chartered accountant and accredited controls assurance provider who during her executive career has worked with building societies, banks, investment managers, custodians, administrators and pension schemes.

Immediately prior to taking up her role with the Society, Felicity was a partner in a global professional services firm and led numerous external and internal audit and controls assurance engagements, governance and regulatory reviews. She has also acted as the Head of Internal Audit for organisations and held a number of roles on committees for industry bodies. Felicity led a national team and her responsibilities included business and people development, risk and quality and relationship management.

Felicity was co-opted onto the Board in July 2022 and is a member of both the Board Risk Committee and Board Audit Committee.

Felicity currently holds the following external appointments:

- Co-opted Committee Member of the Audit, Risk and Compliance Committee for TPT Retirement Solutions Limited
- Co-opted Committee Member of the Audit, Risk and Compliance Committee for Verity Trustees Limited



Andy Deeks BA, MBA
Chief Executive & Executive Director

Appointed: August 2024

Andy has twenty years' experience in financial services across mutual, plc and consultancy organisations. Prior to joining Leek Building Society as Chief Executive Officer, he was Chief Strategy Officer at LSL Property Services plc and spent a significant part of his career at Coventry Building Society, where he served on the main Board as Product, Marketing and Strategy Director for several years.

Andy is a committed advocate of mutuality and purpose-led organisations more generally. He has either worked for - or as an adviser to - a number of building societies in the UK. Andy has a first class honours degree from the University of Nottingham and also holds an MBA from Warwick Business School.

Andy is a member of the Board Nominations Committee and attends the Board Risk Committee, Board Audit Committee and Board Remuneration Committee. In terms of management committees, Andy chairs the Executive Committee, All Risks Committee, Credit Risk Forum and Change Programme Steering Committee. He also attends Asset and Liability Committee.

Andy currently holds no external appointments.

Appendix II | Board of Directors



Andrew Davies
Chief Risk Officer & Executive Director

Appointed: September 2021

Andrew has over 35 years of treasury and risk management experience gained within the financial services sector. He joined the Society in January 2018 and was appointed to the Board in September 2021. His role is to ensure that the Society manages risk robustly and operates in line with its clearly defined risk management framework. In addition to having management responsibility for risk and compliance, he also acts as the Society’s Money Laundering Reporting Officer and Data Protection Officer.

Having started his career in the branch network of a clearing bank, Andrew then moved to the building society sector where he gained extensive treasury experience, becoming Assistant Treasurer in one of the country’s largest societies. More recently he held a senior risk management role covering market risk, liquidity risk and counterparty credit risk.

For the majority of his career, Andrew has worked within mutual organisations, reflecting his commitment to the sector and its ethos. He strongly believes that member owned organisations are best placed to provide real value to their members and positively impact the communities they serve.

Andrew is a member of the Executive Committee and All Risks Committee. He also attends the Board Risk Committee and Board Audit Committee, Credit Risk Forum, Asset and Liability Committee, Operational Resilience Forum and the Change Programme Steering Committee.

Andrew currently holds the following external appointments:

- Board Trustee of Leek Building Society Charitable Foundation.



Steven Clarke
Finance Director & Executive Director

Appointed: November 2022

A Chartered Accountant for almost 20 years, Steve has more than 14 years of experience in the Building Society sector as well as significant experience in broader financial services.

Steve is responsible for managing the Society’s capital, funding and liquidity positions. Central to his role is ensuring the integrity of financial and regulatory reporting whilst ensuring the Society operates an effective stress testing framework. Steve also holds executive responsibility for managing the Society’s exposure to the financial risks associated with climate change and for championing the overall ESG agenda.

Steve chairs the Regulatory Reporting Forum, Pricing Forum and ESG Committee. He is also a member of the Executive Committee, Asset and Liability Committee, All Risks Committee, Credit Risk Forum and Change Programme Steering Committee.

Steve currently holds no external appointments.

Executive Team (additional members)



Helen Wainwright ACMA, CGMA | Director of Lending

Appointed: September 2021

Helen, a Chartered Management Accountant with more than 20 years of experience in Finance across a number of sectors, has extensive senior level financial services expertise, most of which has been gained within the building society arena. She joined Leek Building Society in December 2014 and prior to becoming an executive director, Helen worked most recently as Head of Financial Planning & Analysis in the Finance function, a position which gave her significant exposure to the organisation’s business lines and operations. As Director of Lending, Helen has responsibility for our Intermediary and Direct Sales mortgage areas as well as Products.

Helen is a member of the Executive Committee, All Risks Committee, Asset and Liability Committee, Conduct and Product Forum, Credit Risk Forum, Change Programme Steering Committee and Pricing Forum.



Rob Longmore MSc, FCIPD | HR Director

Appointed: May 2021

Rob joined Leek Building Society in September 2010 and has worked in a number of roles prior to his current position as HR Director where he has responsibility for the Society’s people agenda. He is also responsible for Marketing and Facilities. Rob’s breadth of experience across the Society uniquely positions him to support the development of our culture and staff engagement. He has been a member of the committee responsible for shaping the Society’s response to the pandemic, ensuring staff and member welfare have been paramount.

Rob is a member of the Executive Committee, All Risks Committee, Conduct and Product Forum and Change Programme Steering Committee. He also attends the Board Nominations Committee and Board Remuneration Committee.