

# Your account, the finer details

The important information you need to know about our General Conditions and our Summary Financial Statement for the financial year 2022.



**Leeds Building Society**

# Important things to know about your account

## How are we regulated?

The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and our registration number is 164992. You can check this on the Financial Services Register by visiting the Financial Conduct Authority website at [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the Financial Conduct Authority on 0800 111 6768.

## Financial Services Compensation Scheme

Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This limit applies to the total of all deposits held in a Leeds Building Society account in the UK and Gibraltar. Any deposits you hold above the limit are unlikely to be covered. Where you hold a joint account each eligible named person on the account is protected up to a total of £85,000. Please contact the Society for further information or visit [www.fscs.org.uk](http://www.fscs.org.uk)

## Use of your personal information

Our Privacy Policy describes how we collect information and how and why we use it.

To keep this Policy up to date we may need to change it from time to time. To view our current Privacy Policy visit: [www.leedsbuildingsociety.co.uk/security/use-of-personal-information](http://www.leedsbuildingsociety.co.uk/security/use-of-personal-information) or contact us and we can provide you with a copy.

## How to contact us

- call us on 03450 50 50 75;
- email us securely - to do this visit us at [www.leedsbuildingsociety.co.uk/contact-us](http://www.leedsbuildingsociety.co.uk/contact-us);
- contact your local branch - full details can be found at [www.leedsbuildingsociety.co.uk/find-a-branch](http://www.leedsbuildingsociety.co.uk/find-a-branch);
- write to us at Customer Support, Leeds Building Society, P.O. Box 228, LS1 9LN.

Please include your account number; or

- send us a secure message where you have an Online Account or have registered for online services.

## How we contact you

Where we need to contact you, we will do this by telephone, SMS, email or by post with the details you have provided to us.

## Security

The Society takes seriously the need to ensure the security of your personal and financial information. Please quote your account number whenever you contact us by post. For your protection, when you contact us by telephone, we will ask you to confirm some security details before we discuss any information. If you contact us by email, without using our secure email facility, please do not send any personal, financial or banking information, because your information isn't secure.

## Electronic Payments can be made into your Account in the following ways:

- Faster Payment;
- Standing Order;
- CHAPS,

quoting sort code: 08-61-19 and the first 8 digits of your account number.

## Where your Account is an Online Account, Electronic Payments can be made from your Account in the following ways:

- Faster Payment to your Nominated Account. This can only be arranged online through our online services.

## For Other Accounts, Electronic Payments can be made from your Account in the following ways (where permitted by the Product Terms and Conditions or otherwise permitted by us):

- Faster Payment;
- CHAPS;
- Standing Order; and
- Direct Debit, quoting sort code: 08-61-19 and the first 8 digits of your account number.

## Tariff of Fees and Costs

Name of charge	What this charge is for	How much is this charge?
CHAPS Transfer Fee	Electronically transferring funds from your account by CHAPS (where this is permitted by your Product Terms and Conditions).	<b>£20 per transfer</b>
Other charges	Other charges may be applied to accounts that operate outside of the agreed account terms and conditions.	<b>These will be advised when charged</b>

## Introduction

These General Conditions and the Product Terms and Conditions form a legal contract between you and us. When you open your account you agree to these General Conditions and the Product Terms and Conditions. You should read these documents carefully and keep them in a safe place for future reference.

These General Conditions are split into two sections:

**Section 1: General Conditions which apply to your Account; and**

**Section 2: Payment Services Conditions which only apply to Electronic Payment transactions on your Account.**

If there is any conflict between Section 1 and Section 2 of these General Conditions, Section 2 shall apply.

If there is a conflict between these General Conditions and the Product Terms and Conditions, then the Product Terms and Conditions will apply.

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## Definitions

Where words or phrases have a capital letter, these mean

<b>Account</b>	your savings account.
<b>Account Documents</b>	any Passbook and/or any other document, which we have designated as an Account Document(s).
<b>CHAPS</b>	stands for the Clearing House Automated Payment System and is the process for making electronic bank-to-bank sterling payments within the United Kingdom (also known as telegraphic transfers).
<b>Costs</b>	our costs and expenses incurred because you fail to fulfil an obligation under these General Conditions.
<b>Direct Debit</b>	is an instruction you give to a payee to collect an amount directly from your Account.
<b>Electronic Payment</b>	an electronic payment: <ul style="list-style-type: none"> <li>• into your Account by: Faster Payment, CHAPS or Standing Order; or</li> <li>• out of your Account by CHAPS, Faster Payment, Standing Order or Direct Debit as permitted by your Product Terms and Conditions or otherwise permitted by us.</li> </ul>
<b>Faster Payment</b>	is an industry standard way of electronically transferring funds from one account to another. There are limits on the maximum amount that can be transferred from your Account by Faster Payment which we may change from time to time. Please contact us on the details in the "How to contact us" section for further information on these limits.
<b>Fees</b>	the fees we charge for any service we provide in connection with the Account.
<b>Nominated Accounts</b>	an account linked to your savings account which you nominate to receive funds from your Account. All Nominated Accounts must be UK accounts, denominated in sterling and must be in your name (if the Account is a joint account the Nominated Account may be in the name of either account holder). You can change any or all of the Nominated Accounts by writing to us at Customer Support, Leeds Building Society, P.O. Box 228, LS1 9LN or by logging into your online services and sending us a secure message.
<b>One-time Passcode</b>	(often abbreviated as OTP and also known as one-time pin or dynamic password) is a code which will be sent by us to either your mobile number or your validated email address. It is valid for only one login session or transaction on our website when making a withdrawal or sending a secure message.
<b>Online Account</b>	a savings account that can only be operated online (as set out in your Product Terms and Conditions).
<b>Other Account</b>	a savings account that can only be operated in branch or by post (as set out in your Product Terms and Conditions). Except for accounts opened, where the account holder is under 18, you will also be able to carry out some operations by telephone and by logging into your online services where you have registered for this.
<b>Rates and Key Features Leaflet</b>	the Society's list of interest rates, a copy of which is available upon request.
<b>Passbook</b>	is a book that we may provide to you, to record your Account activity.
<b>Payment Account</b>	an account through which you are able to place funds, withdraw cash and execute and receive payment transactions to and from third parties, including the execution of credit transfers. Your Product Terms and Condition will confirm if your account is a Payment Account.
<b>Power of Attorney</b>	is a legal document which gives authority to another person to act on your behalf.
<b>Reference Rate</b>	an externally set interest rate, for example the Bank of England Base Rate.
<b>Rules</b>	is a document that sets out your rights and obligations as a member of Leeds Building Society. You can obtain a copy of the Rules by visiting: <a href="http://www.leedsbuildingsociety.co.uk/your-society/about-us/rules">www.leedsbuildingsociety.co.uk/your-society/about-us/rules</a>
<b>Security Details</b>	the information which you provide when you open an account online or register for online services and which you will use to log into your Account.
<b>Society/We/our/us</b>	Leeds Building Society.
<b>Standing Order</b>	a payment to or from an account, usually on a regular basis, to another specified bank or building society account (including another Society account).
<b>Tariff of Fees and Costs</b>	the Society's list of Fees and Costs for the Account which are set out on page 2.
<b>Working Day</b>	any day which is not a Saturday, Sunday or English bank or public holiday.
<b>You/Your</b>	the account holder(s) in whose name(s) the Account is held.

# Section 1: General Conditions

## 1. Rights of enforceability

- 1.1 Your Account will remain open and all conditions will remain in force until it is closed by either you or us in accordance with condition 16.
- 1.2 Only you or any personal representative can enforce these General Conditions or any other rights in respect of the Account against us.

## 2. Joint Accounts

- 2.1 Your Account may be held by several people jointly. If the Account is held in joint names:
  - a. all information regarding the Account will only be sent to the first named account holder's registered address;
  - b. liability to the Society is joint and several, meaning that each named account holder is responsible for all the obligations of the Account;
  - c. if one account holder dies, the Account will automatically transfer to the surviving account holder(s) on production of appropriate documentation as requested by the Society (for example a death certificate);
  - d. each joint account holder will be able to manage the Account, which will include withdrawing and giving instructions as to the operation or closure of the Account without the authority of the other(s).
- 2.2 If you do not wish for both account holders to manage the Account without the authority of the other(s), for example, in the event of a breakdown of the relationship of the joint account holders, you must inform us immediately, in which case:
  - i. we won't allow any withdrawals or changes without the written permission of all account holders; and/or
  - ii. if your Account is an Online Account, online services will not be available and you will only be able to operate your Account by post or by visiting a branch, with the written permission of all account holders.

## 3. Membership

- 3.1 Unless the Product Terms and Conditions state otherwise, or you are not eligible for membership as set out in the Rules of the Society, your Account is a share account. This means that you will become a shareholding member of the Society through holding your Account.
- 3.2 Where your Account is not a share account, it will be a deposit account, which does not give you membership rights.
- 3.3 If you are a shareholding member, you are bound by the Rules of the Society. Copies of the Rules are available from your local branch and on our website, or you can call us on 03450 50 50 75.
- 3.4 Where the Account is a joint account, only the first named account holder is entitled to exercise the rights of membership (such as voting and participation in any distribution of the Society's assets). Joint account holders may select which of them is to be the representative (i.e. first named) account holder.

## 4. Operating your Account

- 4.1 Your Account must always be kept in credit and within the minimum operating balance as set out in condition 8.1.
- 4.2 Your Account is held entirely on your own behalf and the Society need not accept notice of any rights to, or interest in the money in your Account.
- 4.3 Your Account Documents remain our property and must be returned to us upon request. We may need to request the return of your Account Documents to update your Account or for such other reasonable purposes as we may notify you of from time to time.
- 4.4 Before we can discuss anything about your Account with you, we'll need to check your identity. We'll do this by:
  - checking your signature;
  - requesting identification from you; or
  - asking you to answer some security information and/or questions.
- 4.5 We'll contact you by phone, email or post if we suspect fraudulent activity or a security threat on your account.  
**We will never ask you to disclose your online Security Details to us.**

## 5. Changes to your personal details

- 5.1 If you change any of your personal details (for example, your name, address, telephone number, email address or tax status/residency) you must inform us as soon as possible by contacting us.  
You can do this by:
  - i. writing to us at Customer Support, Leeds Building Society, P.O. Box 228, LS1 9LN;
  - ii. calling us on 03450 50 50 75;
  - iii. visiting your local branch;
  - iv. sending us a secure message where you have an Online Account or have registered for online services; or
  - v. emailing us securely - to do this visit us at [www.leedsbuildingsociety.co.uk/contact-us](http://www.leedsbuildingsociety.co.uk/contact-us).
- 5.2 For certain changes, we may ask you to produce evidence of that change.

## 6. Account security and your Account Documents

- 6.1 When you open an Online Account or apply for online services you will be required to set up personal Security Details. We may, from time to time, request that you set up new Security Details to ensure that your Account continues to operate securely.
- 6.2 You must take all reasonable steps to keep your Security Details and Account Documents safe, including your One-time Passcode, and must not reveal these to anyone or allow anyone else to use these to access your Account.
- 6.3 You must ensure that your Security Details are not stored in any form that allows access to your Account. In particular, you should:
  - a. keep your PC/device secure by maintaining anti-virus, up-to-date software and appropriate firewalls; and
  - b. treat emails you receive with caution and be wary of any emails which ask you for your Security Details.

### The Society will never email you to ask for your Security Details.

- 6.4 We may contact you to confirm any instructions that you provide, if we feel this is appropriate and reasonable in the circumstances. If we do this, we may not carry out your instructions until we have contacted you and verified your instructions.
- 6.5 You must tell us immediately if:
  - a. you know or suspect your Security Details have been disclosed to someone else either in person, over the telephone, by SMS or keyed into a website either by you or by someone else;
  - b. you have forgotten your Security Details;
  - c. you suspect that someone (other than a joint account holder) has or is attempting to access your Account; and/or
  - d. you think your Security Details have been kept in any form which may allow others access to your Account, in which case you should immediately arrange for the details to be deleted or the software disabled.
- 6.6 Your liability where you fail to keep your Security Details safe is set out at condition 26.

## 7. Other people operating your Account

- 7.1 Other people may operate your Account through appropriate authority (such as a Power of Attorney) where we have received appropriate legal documentation and we have complied with any necessary legal requirements.
- 7.2 In certain circumstances we may, at our discretion, allow somebody else to provide us with instructions or make a withdrawal on your Account, for a limited period of time or for a specific purpose. We may require any person acting on your behalf to confirm that they will repay all claims in respect of any amount they withdraw from the Account, where we reasonably consider this necessary to protect us.

## 8. Minimum/maximum operating balance

- 8.1 Details of the minimum operating balance and the maximum balance in respect of the Account will be set out in the Product Terms and Conditions. Details of the rate of interest which will apply, should your Account balance fall below the minimum balance or exceed the maximum balance, will also be set out in the Product Terms and Conditions.

## 9. Payments into your Account

- 9.1 How you pay money into your Account will depend on the type of Account you have opened, as set out below. Any restrictions, including restrictions on how your account will operate, will be set out in the Product Terms and Conditions.

<b>Online Account</b>	<p>Your first payment can be made by Faster Payment or personal cheque. You may also pay by debit card, where this is permitted.</p> <p>When you make your first payment, this must be made from a UK current account held in your name. We will carry out checks to ensure this has been sent from a UK current account held in your name. If it hasn't then this payment will be returned to the same account it was made from.</p> <p>Once you have made your first payment, all further payments can only be made to your Account by Electronic Payment or internal transfer. For further details on the execution of Electronic Payments see the Payment Services Conditions in Section 2.</p>
<b>Other Account</b>	<p>You can make payments into your Account by:</p> <ul style="list-style-type: none"> <li>• Electronic Payment;</li> <li>• Internal transfer from another account held with the Society;</li> <li>• cash /debit card (at any branch); and</li> <li>• cheque.</li> </ul> <p>Cheques can be sent by post however, we will not be liable for items lost in the post.</p>

<b>Information for Cheque Payments</b>	<p>When you pay a cheque into your Account:</p> <ul style="list-style-type: none"> <li>• the cheque should be made payable to the Account holder(s) or to Leeds Building Society. Where it is made payable to Leeds Building Society it should include on the payee line details of the Account number and/or name(s) of the Account holder(s) to whom the cheque is being paid. For example, "Leeds Building Society re Mr A.B. Smith", or "Leeds Building Society re a/c no. 1234567890";</li> <li>• we will not accept cheques that are payable only to Leeds Building Society unless they are drawn on an account which matches the name(s) of the account holder(s) on your Account;</li> <li>• it will be credited to your Account, however it may be returned unpaid due to lack of funds, the cheque being stopped, irregularities in the way the cheque has been completed or other reasons as determined by the bank on which the cheque has been drawn. In such circumstances the Society will debit the value of the cheque from your Account and may apply a Fee and/or Cost for this;</li> <li>• we may represent cheques that have been returned unpaid if the bank on which the cheque has been drawn has indicated a second presentation will be successful; and</li> <li>• any cheque will be deemed as being out of date and will not be accepted if it is presented more than six months after it is dated.</li> </ul> <p>Cheque(s) go through a process called 'clearing'. This process is currently done via the Image Clearing System. As a result, cheques deposited to your Account will be available for withdrawal no later than the fourth Working Day after the cheque is paid in at a branch or the fifth Working Day after the cheque is received at the Society's Head Office.</p> <p>Cheques received after 3.30pm will be held over until the next Working Day before being processed and will therefore be treated as having being received on that day. For example, if you pay in a cheque at 4pm on a Friday, this will not be processed until Monday (presuming this is a Working Day).</p>
<b>Foreign Currency</b>	<p>You cannot pay in money in a currency which is not in UK pounds sterling. Payments into your Account cannot be accepted if made by way of:</p> <ul style="list-style-type: none"> <li>• foreign currency;</li> <li>• foreign currency travellers cheques;</li> <li>• cheques from foreign banks; or</li> <li>• cheques in a foreign currency.</li> </ul>

## 10. Withdrawals from your Account

10.1 All withdrawals must be authorised by you or a person acting on your behalf.

10.2 You may be asked to produce confirmation of your identity before any withdrawal is carried out and a withdrawal is not authorised by you until this confirmation has been provided to us.

10.3 How you make withdrawals from your Account will depend on the type of account you have opened, as set out below. Any withdrawal restrictions will be set out in the Product Terms and Conditions.

<b>Online Account</b>	<p>Withdrawals from your Account can only be made by Faster Payment to your Nominated Account(s).</p>
<b>Other Account</b>	<p>You can make withdrawals from your Account by:</p> <ul style="list-style-type: none"> <li>• cash (up to a maximum of £300 each day). You will need to provide 48 hours' notice to the branch if you require more than this (up to a maximum cash withdrawal limit of £1,000);</li> <li>• Electronic Payment as permitted by your Product Terms and Conditions or otherwise permitted by us;</li> <li>• cheque; or</li> <li>• internal transfer to another Society account.</li> </ul>
<b>Cheque Withdrawals</b>	<ul style="list-style-type: none"> <li>• You may not withdraw funds against a cheque until the money has reached your Account in accordance with the central clearing cycle operated by banks. See condition 9 (Information for Cheque Payments) for further information regarding clearing times.</li> <li>• We are not obliged to stop payment of a building society cheque issued from your Account, even if it is returned to us before being presented for payment. The reason for this is because the cheque may already be going through the Image Clearing System and so we are unable to stop it.</li> <li>• We reserve the right to refuse to pay a building society cheque where the cleared balance in your Account is insufficient and payment would cause the Account to become overdrawn.</li> </ul>

10.4 We will debit your Account with the amount of:

- a. all cash withdrawals from your Account;
- b. any Electronic Payment you have instructed us to pay and have authorised;
- c. cheques paid into your Account which are subsequently returned unpaid;
- d. any Fees and Costs which are incurred in the operation of your Account;
- e. any loss or expense which the Society suffers in connection with your Account as a direct consequence of a breach by you of these General Conditions and/or the Product Terms and Conditions;
- f. any sum taken from your Account in accordance with condition 27 (our right to set-off); and
- g. any other transaction which you have authorised.

### 11. Blocking your Account or an Electronic Payment

11.1 We can refuse to carry out any transaction on the Account in the following circumstances:

- a. we reasonably believe that you or someone else is using the Account illegally or fraudulently;
- b. we are required to do so by law;
- c. you are subject to a bankruptcy order or administration order or you have entered into a voluntary arrangement with your creditors or where we reasonably believe that any of these are likely to happen;
- d. the relationship between you and us has irretrievably broken down (for example you have been threatening or abusive to our colleagues);
- e. there is a dispute (which we reasonably believe to be genuine) about the ownership or entitlement to the money in the Account;
- f. you are in breach of these General Conditions and/or the Product Terms and Conditions;
- g. we intend to use our right of set off as per condition 27;
- h. we need to contact you to verify the validity of or clarify any instructions;
- i. we need to verify the identity or authority of any person attempting to carry out a transaction on the Account or who informs us that they are acting for you;
- j. there are insufficient cleared funds in the Account to cover the amount of the payment;
- k. the terms of the payee's account or Nominated Account (as applicable) prevent completion of an Electronic Payment;
- l. there are technical issues which prevent us from executing an Electronic Payment;
- m. circumstances beyond our reasonable control prevent us from offering a normal service (such as a computer failure or industrial action); and/or
- n. we believe that you are using the account for business purposes.

11.2 If an Account is blocked for any of the reasons listed in conditions 11.1 (a) to (g) above, you will not be able to make deposits or withdrawals. If the Account is blocked for any other reason then we may not allow you to make withdrawals.

11.3 Where we have refused to authorise an Electronic Payment for any of the reasons listed above, we will notify you in accordance with condition PS.3 of the Payment Services Conditions in Section 2.

### 12. Refusal by the Society to carry out transactions

12.1 We can also refuse to carry out a transaction on your Account where we have asked you to provide identification documents, or any other information, to prove your identity, or the authenticity of such information, to ensure we are meeting our legal and regulatory obligations.

### 13. Interest payments

Interest is calculated daily on cleared balances. Interest will be paid gross, without the deduction of income tax. Payment of gross interest does not imply that the interest you receive is exempt from tax. It is your responsibility to advise the appropriate tax authorities of any interest received. Interest payments are calculated, as follows:

Payment Type	Interest Paid
Electronic Payment	from the day of receipt of the payment into your Account
Cash Payment	from the day of receipt of the payment into your Account
Internal Transfer	from the day of receipt of the payment into your Account
Debit Card Payment	from the day of receipt of the payment into your Account
Cheques	interest is calculated from the next Working Day after the cheque is received at the Society's Head Office or branch. Cheques received after 3.30pm will be held over until the next Working Day before being processed and will therefore be treated as having been received on that day.

Interest will not be calculated and paid for the day on which money is withdrawn from your Account, including the day on which the Account is closed. Interest payments are ordinarily calculated several days in advance of the actual payment. If transactions occur after the preparation of the interest calculation they will not be taken into account until the next interest payment date. It may be necessary to adjust your capital balance to compensate for any overpayment or underpayment of interest if withdrawals or deposits have taken place in this period.

## 14. Our right to change interest rates

### 14.1 Rate increases

We may increase the interest rate (including any bonus rate) on your Account at any time. Rate increases will be applied to your Account immediately and will be publicised on our website and in our branches.

### 14.2 Rate reductions

Unless the Product Terms and Conditions of your Account state otherwise, we may reduce the interest rate (including any bonus rate) on your Account, for any one or more of the following reasons:

- a. to respond, in a proportionate manner, to changes in the Bank of England Base Rate or any other Reference Rate;
- b. to enable us to manage margins between interest rates charged to our borrowers and interest rates paid to our investors, or the providers of funds to us, in the interests of our customers as a whole;
- c. to respond, in a proportionate manner, to any increase in costs reasonably incurred by the Society in operating its personal savings business (including changes in the technology we use);
- d. to enable us to harmonise, in a reasonable manner, having regard to the interests of all of our investors, the interest rates being paid to investors following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with another savings provider or deposit taker;
- e. to respond, in a proportionate manner, to changes in legal or regulatory requirements, codes of practice with which we intend to comply, or the way we are regulated, or to a decision of a court or an Ombudsman; or
- f. for any other valid reason where we believe the change is appropriate and reasonable.

## 15. Letting you know about changes to interest rates

- 15.1 Where the balance of your Account is £100 or more, we will give you at least 14 days' written notice to the last address known to us or by email if you have provided an email address where we intend to reduce your interest rate. If your Account is a children's savings account we may give this notice to the authorised signatory. Where the balance of your Account is less than £100 we may not provide you with written notice where we intend to reduce your interest rate, but will publish this on our website and/or in our branch. You will have a minimum of 30 days from the date of written notification or publication on our website or in our branch to close your Account without notice, loss of interest and without incurring any Fees and/or Costs for withdrawal, which would otherwise be due if the change is made for any of the reasons listed at 14.2 (a) to (e) and 60 days where the change is made under condition 14.2 (f).
- 15.2 Where your account is a Payment Account, we will give you at least 60 days' notice, in advance of a change, to the last address known to us or by email if you have provided an email address. We can make this change for one of the reasons set out in conditions 14.2 (a) to (f).
- 15.3 If you do not agree to the change(s) you can close your Account without notice, loss of interest and without any Fees and/or Costs for withdrawal which would otherwise be due. If you notify us that you do not accept the change, we will take this as notification that you wish to close your Account immediately.

This condition does not however apply where:

- a. the change is to your advantage; or
- b. the rate of interest on your Account is linked to a Reference Rate and a change in the interest rate is as a result of change in the Reference Rate, which will instead be applied to your Account immediately and will be publicised on our website and in our branches.

## 16. Account closures

### 16.1 Cooling off

From the date of Account opening, or (if later) the date you receive these General Conditions and the Product Terms and Conditions on paper or electronically, you have 14 days' to notify us (in writing) to Customer Support, Leeds Building Society, P.O. Box 228, LS1 9LN (or by sending a secure message to us if you have an Online Account or have registered for online services) if you are not happy with your choice of Account. You may also provide this written notice at a branch. Within this period we will, if instructed by you, refund all funds held in your Account with interest from Account opening, or subject to eligibility, transfer all funds held in your Account to another account of your choice without applying any Fees, Costs or other charges associated with early withdrawal which would otherwise be due.

### 16.2 Closing your Account

If you wish to close your Account you should:

- a. give us notice by
  - i. writing to us at Customer Support, Leeds Building Society, P.O. Box 228, LS1 9LN;
  - ii. calling us on 03450 50 50 75;
  - iii. visiting your local branch; or
  - iv. sending us a secure message where you have an Online Account or have registered for online services; and
- b. pay all amounts you owe us on your Account, including any Fees and Costs due. In relation to some accounts, (such as fixed rate accounts), the Product Terms and Conditions may prohibit you from closing your Account until the fixed term has expired or may impose restrictions or conditions for withdrawing funds, which you must comply with.

### **16.3 Closure of your Account by the Society**

- 16.3.1 Where your funds have not been accepted for a fixed term which has not yet expired, we can at our discretion close your Account and terminate this agreement at any time, by giving you at least one month's written notice to the last address known to us or by email if you have provided an email address unless you are required to give more than one month's notice to close your Account, in which case we shall give you the required period of notice. Notice will be two months' where your Account is a Payment Account.
- 16.3.2 We can close your Account immediately (regardless of whether your Account is a Payment Account and/or your funds have been accepted for a fixed term which has not yet expired) in the following circumstances:
- a. we receive notice of your death or bankruptcy (we must receive appropriate documentation as requested by us to evidence the death/bankruptcy before we can close the Account);
  - b. where you have materially breached these General Conditions and/or the Product Terms and Conditions (unless in our reasonable opinion the breach is capable of remedy, in which circumstances we will provide you with notice of the breach and grant you a reasonable period to remedy the breach before closing your Account);
  - c. where the relationship between you and us has irretrievably broken down (for example, you have been violent or abusive to our colleagues);
  - d. you were not entitled or eligible to open the Account or are no longer entitled or eligible to have the Account;
  - e. you give us any false information at any time;
  - f. you or someone else uses the Account for illegal activity, including fraud;
  - g. you put us in a position where we may break a law, regulation or other duty that applies to us; and/or
  - h. we believe that you are using the account for business purposes.
- 16.3.3 If we close your Account and terminate this agreement in accordance with condition 16.3 and 16.3.2a to 16.3.2d above:
- a. we will return all funds held in your Account including any interest we owe you up to the date of closure; and
  - b. you must pay all amounts you owe us on your Account, including any Fees and Costs due.
- 16.3.4 We can at our discretion close your Account at any time and transfer your funds into another account on similar Product Terms and Conditions to your Account as possible. If we do this, we will give you at least one month's written notice to the last address known to us or by email if you have provided an email address unless you are required to give more than one month's notice to close your Account in which case we shall give you the required period of notice. Notice will be two months' where your Account is a Payment Account. If you do not want us to transfer the funds, you may close your Account in accordance with condition 16.2 during the notice period. The General Conditions will continue to apply following the transfer of funds to your new account.

### **17. Unclaimed balances**

- 17.1 If your Account has a balance of less than £100 and has not been used to deposit or withdraw money for three years or more, we can close the Account and retain the balance, if we cannot trace you after reasonable enquiry. If you then contact us at a later date requesting that the Account be re-opened we shall not unreasonably refuse such a request (providing that you supply us with satisfactory proof of your identity). If we agree to re-open the Account you will not have had continuous membership. We may also change the Account to a different account type and credit interest accordingly, or repay the Account balance to you with interest.

### **18. Dormant Account**

- 18.1 If you have money in a dormant Account, this will always be your property, or if you die, it will become part of your estate no matter how many years have passed.
- 18.2 The Society is not currently a member of the Reclaim Fund Ltd scheme (established under the Dormant Bank and Building Society Accounts Act 2008) but may choose to join in the future. If the Society does join the Reclaim Fund Ltd scheme in the future, we may close your Account and transfer the money to the Reclaim Fund Ltd scheme where:
- a. we have not been able to find you after making reasonable attempts; and
  - b. have not taken any money out of your Account or paid any money into it for the past 15 years.
- 18.3 If we close your Account in accordance with condition 18.2, we will re-open your Account if:
- a. you ask us to and you provide us with satisfactory proof of your identity; or
  - b. we think it is reasonable to re-open it.
- If we re-open your Account, we will pay back any money which was in the Account when we closed it, together with any interest which the money would have earned if the Account had stayed open. Under these circumstances, we would reclaim this money back on your behalf from the "Reclaim Fund" under the Dormant Bank and Building Society Accounts Act 2008.

### **19. Loss, theft and use of your Account Documents**

- 19.1 You should check your Account Documents regularly. If you discover that an Account Document(s) is/are missing, lost, stolen or might be being used by someone else, you must tell us as soon as possible by contacting your local branch or calling us on 03450 50 50 75.
- 19.2 Your liability where you fail to notify us in accordance with condition 19.1 above is set out at condition 26.
- 19.3 In the case of lost or stolen Account Documents you will be issued with new Account Documents after you have confirmed the loss in writing to us and provided proof of your identification as we may reasonably require.
- 19.4 We will accept telephone notification of lost Account Documents but you must also complete a lost documents form, which we will send to you. We are unable to order replacement documents, until this form has been completed by you and returned to us. Alternatively, you may visit a branch for the replacement documents.
- 19.5 If you subsequently find your Account Documents or these are recovered you must immediately return these to the Society.
- 19.6 We may give the police or any other law enforcement agency any information we consider relevant.

## **20. Disputed transactions**

- 20.1 You must log in to your Account, check your statements/Account Documents regularly and tell us as soon as possible of any disputed transaction. Where a disputed transaction relates to an Electronic Payment please see Section 2 conditions PS.5 and PS.6 of the Payment Services Conditions for further details in relation to disputed transactions.
- 20.2 In the case of any disputed transaction, the burden of proving fraud or that you acted without reasonable care, or that the Account Documents have been received by you, will lie with us. In such cases, we shall expect you to co-operate fully with us in our investigations.

## **21. Statements and information**

- 21.1 Where your account is a Payment Account, we will issue you with a statement each month where there has been a transaction in the previous month.
- 21.2 Statements will be issued on request or at least annually for all Other Accounts in accordance with all applicable regulatory rules.
- 21.3 Access to your Account balance and transactions for your Online Account will be available online (in accordance with all applicable laws and regulatory rules) after you login.
- 21.4 You can request a copy of these General Conditions (which include the Tariff of Fees and Costs), the Product Terms and Conditions and our Rates and Key Features information at any time free of charge or visit our website at [www.leedsbuildingsociety.co.uk/savings](http://www.leedsbuildingsociety.co.uk/savings) to obtain them.

## **22. Fees and Costs**

- 22.1 The Society will not charge for the normal use of cheques or Electronic Payments (except for CHAPS), debited from the Account.
- 22.2 The Society reserves the right to apply Fees and Costs, if:
- the Society provides other services to you in connection with your Account (as set out in our Tariff of Fees and Costs); or
  - you do not comply with these General Conditions and/or the Product Terms and Conditions.
- 22.3 Where a Fee for a particular service is not set out in our Tariff of Fees and Costs, we will tell you the Fee for any other service or product before we provide that service or product and at any time you ask.
- 22.4 Where we incur a Cost because you have failed to fulfil an obligation under these General Conditions and/or the Product Terms and Conditions, you must pay us all reasonable Costs which we reasonably incur as a result of this failure.

## **23. Changes to Fees and/or Costs**

- 23.1 Unless your Account is for a fixed term, we can at any time vary the Fees and/ or Costs set out in our Tariff of Fees and Costs (in accordance with the notice provisions in condition 24 below) for any one or more of the following reasons (which may relate to circumstances existing at the time or those which we reasonably expect to apply in the near future):
- to respond, in a proportionate manner, to changes in the expenses which we reasonably incur in carrying out the relevant activities (including changes in the technology we use);
  - to respond, in a proportionate manner, to changes in legal or regulatory requirements, codes of practice with which we intend to comply, or the way we are regulated, or to a decision of a court or an Ombudsman; and
  - to enable us to harmonise, in a reasonable manner having regard to the interests of our investors, the Fees and Costs concerned following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with, another deposit taker or savings provider.

## **24. Letting you know about changes to our Fees and/or Costs**

- 24.1 We may change the Fees and/or Costs by giving you at least two months' notice in writing. If the change is to your disadvantage you will have a minimum of 30 days (unless your Account is a Payment Account, in which case you will have a minimum period of 60 days) from the date of notification to close your Account without notice, loss of interest and without any Fees and/or Costs for withdrawal, which would otherwise be due.
- 24.2 Where we give you notice of a change under condition 24.1 above, the change will automatically take effect unless your Account is for a fixed term period, in which circumstance the change will take effect at the end of the fixed term (or, if later, two months' from the date of receipt of the notice).
- 24.3 If you do not agree to the change you must notify us in writing to Customer Support, Leeds Building Society, P.O. Box 228, LS1 9LN; or secure message via our website [www.leedsbuildingsociety.co.uk/contact-us/form](http://www.leedsbuildingsociety.co.uk/contact-us/form); or provide written notice at a branch, in accordance with condition 24.1 above, in which case, we will take this as notification that you wish to close your Account immediately and you may do so without notice or loss of interest and without paying any Fees and/or Costs for withdrawal which would otherwise be due. If we do not receive such notification, it will be taken that you have accepted the change.

## **25. Changes to these General Conditions**

**Section 2, condition PS.7 will apply to any change to the Payment Services Conditions. Otherwise, the provisions of this condition 25 will apply to the variation of the General Conditions of your Account (including the Product Terms and Conditions).**

25.1 We may change/vary these General Conditions (including any conditions linked to a bonus payment), at any time if the change is to your advantage or for any of the following reasons:

- a. to respond, in a proportionate manner, to changes in the products or services we provide or the way we provide these;
- b. to respond, in a proportionate manner, to changes in the law or interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply;
- c. to enable us to harmonise, in a reasonable manner having regard to the interests of all of our customers, the conditions of your Account following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with, another deposit taker or savings provider; and/or
- d. to correct any typographical errors or to make these General Conditions clearer and more easily understood.

### **25.2 Changes to your advantage**

Where we make a change to these General Conditions that is to your advantage, then the change will be made immediately and will be publicised on our website and/or in our branches within 30 days of the change, or we will notify you in writing within a reasonable time of such change.

### **25.3 Changes to your disadvantage**

Where we make a change to these General Conditions that is to your disadvantage:

- a. we will give you written notice to the last address known to us or by email if you have provided an email address at least 30 days before the change is to take effect; and
- b. you will have a minimum of 60 days from the date of notification to close your Account without notice, loss of interest and without any Fees and/or Costs for withdrawal which would otherwise be due.

## **26. Liability**

26.1 Provided you have properly notified us where you believe either (i) your Account Documents are missing, lost, or stolen, (ii) your Account is being used by someone else; or (iii) your Security Details have been compromised (as per condition 6.5 and/or 19.1) your maximum liability will be £35.

26.2 Unless you have been fraudulent, negligent or you fail to co-operate with any investigation (as per condition 20.2), you will not be liable for any losses incurred in respect of unauthorised transaction(s) after we have received your notification.

26.3 Your liability will be unlimited where you have acted fraudulently, been negligent or you have failed to provide us with appropriate notification as per condition 6.5 and/or 19.1.

26.4 We will not be liable for any loss you may suffer of any kind whatsoever if we are unable to operate your Account or fulfil our obligations to you because of any abnormal or unforeseeable circumstances beyond our control, for example, delays or failures caused by industrial action, problems with another system or network or mechanical breakdown.

26.5 We cannot limit our liability for acting fraudulently or very carelessly, or otherwise exclude or limit our liability to the extent we are unable to do so by law.

## **27. Our right to set off**

27.1 We may use any money in your Account towards payment of any money that you owe us either as a sole or joint debt (for example, under a mortgage) which is due for payment but which has not been paid. This is known as our right of set off.

27.2 We can use our right of set off, when your Account is in your sole name, as well as joint accounts you hold with another person.

27.3 If we propose to use our right of set off we will contact you at least 14 days beforehand to notify you of this. During this notice period your Account will be blocked in accordance with condition 11.1 (g).

27.4 Once we have used our right of set off, that money will belong to the Society and you will not be entitled to interest or any bonus (if applicable) on those funds.

## **28. Confidentiality**

28.1 We will only give personal details or details of your Account to someone else if:

- a. you have specifically requested or consented to the disclosure; or
- b. the law permits or requires us to do so; or
- c. there is a lawful basis to do so; or
- d. we have a public duty to disclose.

## **29. General**

29.1 Where necessary, any word in these General Conditions which is in the singular shall also be read as in the plural and any word which is in the plural shall also be read as if it was in the singular.

29.2 These General Conditions and the Product Terms and Conditions constitute a legal agreement between the Society and you and govern the conduct of your Account.

- 29.3 Any failure by the Society to enforce any of its rights against you on one occasion, whether in whole or in part, should not be regarded as a waiver of the Society's rights to enforce these obligations on any other occasion whether in whole or in part.
- 29.4 Each of the provisions of these General Conditions and the Product Terms and Conditions is severable and distinct from the others and if at any time one or more of such provisions becomes illegal, invalid or unenforceable, this will not impair or affect the legality, validity or enforceability of the remaining provisions.
- 29.5 A reference to a statute, statutory provision or subordinated legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

### **30. How to make a complaint**

- 30.1 We aim to provide a high quality service to customers at all times. Unfortunately mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings which may arise. Should you need to refer a matter of complaint to us, you can do this by:
- visiting your local branch;
  - calling us on 03450 50 50 75;
  - visiting our website at [www.leedsbuildingsociety.co.uk/resolving-problems](http://www.leedsbuildingsociety.co.uk/resolving-problems);
  - by secure message using the Enquiry Form on our website at [www.leedsbuildingsociety.co.uk/contact-us/form](http://www.leedsbuildingsociety.co.uk/contact-us/form); or
  - by writing to us at Complaints Team, Leeds Building Society, P.O. Box 228, LS1 9LN. Please include your Account number.
- 30.2 Ultimately, if you remain dissatisfied you may refer your complaint to the Financial Ombudsman Service (FOS), Exchange Tower, Harbour Exchange Square, London E14 9SR.
- 30.3 The Alternative Dispute Resolution scheme for Leeds Building Society is the FOS and you therefore may choose to use the Online Dispute Resolution Scheme platform to refer your complaint or you can write to FOS directly.

### **31. Applicable law and jurisdiction**

- 31.1 The relationship between you and the Society is based upon the laws of England and Wales.
- 31.2 These General Conditions and the Product Terms and Conditions are subject to the laws of England and Wales and the courts of England and Wales shall have exclusive jurisdiction.
- 31.3 These General Conditions and the Product Terms and Conditions and all documentation relating to your Account are supplied in English. All communications issued by the Society will be in English.

## **Section 2: Payment Services Conditions**

The provisions of this Section 2 apply only to transactions made by way of Electronic Payments.

### **PS.1. Transactions/Electronic Payments from your Account**

PS.1.1 Before an Electronic Payment is made from your Account this must be authorised by you.

For Online Accounts, this is done by:

- providing us with the sort code and account number for your Nominated Account and completing any other necessary requirements to initiate an Electronic Payment on the Account; or
- contacting our Customer Helpline and providing your Account details and any Security Details requested by us so that we may verify you, to complete an Electronic Payment on the Account.

For Other Accounts this is done by:

- providing the sort code and account number of the person you want to pay;
- providing the relevant Account Documents; and
- completing any necessary documentation as requested by us to complete an Electronic Payment on the Account.

PS.1.2 In the event that an Electronic Payment is not authorised in accordance with condition PS.1.1, you may authorise the payment after it has been made, by providing consent to us verbally, or in writing.

PS.1.3 Where appropriate and if the Product Terms and Conditions permit, the authorisation can include authorising any single payment, a series of recurring payments (including payments for an indefinite period such as a regular Standing Order) or pre-authorising a future payment of an uncertain amount, such as a Direct Debit.

- PS.1.4 Where we receive your instructions and authorisation before 3pm for Other Accounts or 8pm, for Online Account(s), we will treat your instructions to make the payment as having been received that day.
- PS.1.5 For any instructions and authorisation received after 3pm for Other Accounts or after 8pm for Online Accounts or received by us on a non-Working Day, your instructions and authorisation will be treated as having been received by us on the next Working Day. For example, where the Account is an Online Account and we receive your instructions and authorisation to make an Electronic Payment at 8.30pm on Tuesday, we will treat your instructions to make the payment as having been received on Wednesday for the purposes of determining when the money is transmitted (provided both Tuesday and Wednesday are Working Days).
- PS.1.6 Where you have instructed and authorised us to make an Electronic Payment out of your Account the money will be available to the payee within one Working Day after we received your instructions, unless the Electronic Payment is initiated by way of a paper-based authorisation process in which case the money will be available to the payee within two Working Days' after we received your instructions.

### **Withdrawing your authorisation/instructions**

- PS.1.7 Once we have received your instructions, your authorisation may not be withdrawn (or revoked), except for future payments.
- PS.1.8 In respect of future payments (such as future Standing Order payments or Direct Debit instructions) your instructions/authorisation may be withdrawn upon notice to us and to the payee (where relevant), provided the notification of cancellation is received by us no later than 5pm on the Working Day, before the date set for execution. You can do this by writing to us, handing written instructions to us at a branch (although it may not be processed in the branch on the day) or by calling us on 03450 50 50 75.

### **Future dated payments/Standing Orders**

- PS.1.9 If the Product Terms and Conditions permit and you wish to set up a Standing Order you will need to provide your instructions in writing or by visiting your local branch.
- PS.1.10 Where you are setting up a Standing Order to pay someone for the first time, your instructions and authorisation will not be treated as having been received until we have completed our process for setting up the payment.

### **PS.2. Payments into your Account by Electronic Payment**

- PS.2.1 When money is paid into your Account by Electronic Payment and provided the payment is received by us prior to 3pm on a Working Day (for Other Accounts) or between 7am and 7pm (for Online Accounts) you will be able to withdraw the funds that day, subject to our normal opening hours, details of which are available from your local branch or on our website. Otherwise, you will be able to withdraw the funds on the next Working Day, subject to our normal opening hours.

### **PS.3. Blocking the Account**

- PS.3.1 We can refuse to carry out any Electronic Payment on the Account for any of the reasons set out in condition 11 of the General Conditions. If an Account is blocked for any of the reasons listed in conditions 11.1 (a) to (g) of the General Conditions, it will not be possible to make deposits or withdrawals. If the account is blocked for any other reason then we may not allow you to make deposits or withdrawals.
- PS.3.2 Provided it would not be unlawful for us to tell you why we refused to authorise an Electronic Payment, we will notify you either verbally, or in writing, when we have done this at the earliest opportunity and in any event no later than the day by which the funds should have been available to the payee under condition PS.1.6. Following receipt of this notification you can visit your local branch or call us on our Customer Helpline for details of how to rectify any errors.

### **PS.4. Liability**

- PS.4.1 Where an Electronic Payment is properly authorised by you in accordance with condition PS.1.1, we are responsible for its correct execution unless we can prove that the error was due to the fault of the payee's bank or building society.
- PS.4.2 Where we are liable for an incorrectly executed Electronic Payment out of your Account we will restore your Account to the position in which it would have been had the defective payment not taken place in accordance with condition PS.5. Where we are liable for the misallocation of funds into your Account we will restore your Account to the state it would have been in if the payment had been correctly allocated.
- PS.4.3 Where you wrongly identify the person and/or account (including account number and/or sort code) to which an Electronic Payment should be made, we will make reasonable efforts to recover the payment made, but we will not be liable for any losses which may be incurred by you.

## **PS.5. Refunds**

PS.5.1 You may be entitled to claim a refund in relation to an Electronic Payment where:

- a. the payment was not authorised by you in accordance with condition PS.1.1 above; or
- b. we are responsible for the transaction which has been incorrectly executed and you have notified us in accordance with condition PS.5.3.

PS.5.2 Direct Debit refunds will be made in accordance with the UK Direct Debit Scheme Rules and the UK Direct Debit Guarantee.

PS.5.3 If you become aware of an Electronic Payment which has not been properly authorised or has been incorrectly executed on the Account you must notify us by calling us on 03450 50 50 75. This notification must be provided as soon as you become aware of the error and in any event within 13 months of the date of the Electronic Payment. If you do not notify us within these timescales you will not be entitled to a refund under this condition PS.5.

PS.5.4 If you are entitled to a refund we will reimburse you for any interest and charges you have incurred as a result of the incorrect execution. We will not be responsible for any losses which are not directly associated with the incorrect execution of the Electronic Payment, for example, any loss of profits.

PS.5.5 In the case of a disputed Electronic Payment the burden of proving fraud or negligence will lie with us.

## **PS.6. Transaction information**

PS.6.1 We will provide, or otherwise make available, to you by post or by email (if you have provided an email address), details of an Electronic Payment you make.

If you require any of the following information regarding an Electronic Payment or any additional information about Electronic Payments, please call us on 03450 50 50 75 with:

- a. details of the payment into and out of the Account, including a reference enabling you to identify the transaction (and, where appropriate, information relating to the payee);
- b. the amount of the transaction;
- c. any Fees and Costs for the transaction; and
- d. the date of the payment into or out of the Account.

## **PS.7. Changes to the Payment Services Conditions**

PS.7.1 Where we make a change to the Payment Services Conditions, we will give you at least two months' written notice to the last address known to us or by email if you have provided an email address.

PS.7.2 Where we give you notice of a change under condition PS.7.1, the change will automatically take effect and you will be taken to have accepted the change unless you notify us in writing or by email that you do not agree to the change as soon as possible and in any event before the end of the two month period. If you notify us that you do not accept a change, we will take this as notification that you wish to stop using the functionality to make Electronic Payments on your Account immediately. If you subsequently use the functionality to make Electronic Payments on your Accounts again, you will be deemed to have accepted the change.

## **PS.8. General**

PS.8.1 Conditions 29, 30 and 31 of the General Conditions in Section 1 shall apply as appropriate.

# Summary Financial Statement

**The directors have pleasure in presenting the Summary Financial Statement of the Society and its subsidiaries ('the Group') for the year ended 31 December 2022.**

The Statement is a summary of information published in the audited Annual Accounts, Directors' Report and Annual Business Statement, all of which are available to members and depositors, on the Society's website: ([leedsbuildingsociety.co.uk/reports](https://leedsbuildingsociety.co.uk/reports)) or on request at any branch, free of charge. The Independent Auditor's Report on the Society's full Annual Report and Accounts was unmodified.

## **Summary Directors' Report**

The Summary Directors' Report for the year ended 31 December 2022 comprises the Chair's Statement and the Chief Executive Officer's Review.

The directors have confirmed it is appropriate to adopt the going concern basis in preparing the financial statements.

**Approved by the Board of Directors on 23 February 2023 and signed on its behalf by:**

### **Iain Cornish**

Chair

### **Richard Fearon**

Chief Executive Officer

### **Andrew Conroy**

Chief Financial Officer

# Notes to Summary Financial Statement

## **Gross capital as a percentage of shares and borrowings**

Gross capital provides a financial cushion against losses which might arise from the Group's activities and therefore provides protection for savers and investors. The gross capital ratio shows the size of our gross capital relative to our shares and borrowings. Gross capital is made up of our profits which have accumulated over many years in the general reserve, plus other reserves, subordinated liabilities and subscribed capital.

## **Liquid assets as a percentage of shares and borrowings**

This ratio shows the proportion of our shares and borrowings which is held as cash or assets which are readily convertible to cash. Liquid assets are held to enable the Group to meet requests for withdrawals from savers and investors, to make new mortgage loans and to fund our business activities.

## **Profit for the year as a percentage of mean total assets**

The profit to mean assets ratio shows our profit after tax relative to the average of our total assets during the year. We need to make sufficient profits each year to maintain our capital at a suitable level to protect our members and investors.

## **Management expenses as a percentage of mean total assets (cost to mean asset ratio)**

The management expenses ratio measures our management expenses relative to the average of our total assets during the year. Management expenses consist mainly of the costs of employing staff and running the Group's branches and offices and IT systems. Expenses are controlled so that we operate as efficiently as possible while providing a high quality service to our members.

# Summary Financial Statement

Results for the year 2022	2022	2021
	£m	£m
Net interest receivable	359.6	282.2
Other income and charges	2.4	5.3
Fair value gains / (losses) from financial instruments	14.7	(0.5)
Management expenses	(141.0)	(126.0)
Impairment (charge) / credit on loans and advances to customers	(11.9)	4.1
Impairment of property, plant and equipment	(3.8)	-
Provisions release / (charge)	0.5	(1.4)
<b>Operating profit and profit before tax</b>	<b>220.5</b>	<b>163.7</b>
Taxation	(58.6)	(43.5)
<b>Profit for the year</b>	<b>161.9</b>	<b>120.2</b>

Financial position at the end of the year		
<b>Assets:</b>		
Liquid assets	4,580.7	3,646.8
Mortgages	20,324.3	18,303.0
Other loans	168.9	224.2
Derivative financial instruments	679.9	219.3
Fair value adjustments	(585.9)	(169.1)
Fixed and other assets	346.0	289.5
<b>Total assets</b>	<b>25,513.9</b>	<b>22,513.7</b>

<b>Liabilities and equity:</b>		
Shares	17,520.4	15,258.0
Borrowings	5,209.1	5,111.0
Derivative financial instruments	251.9	166.8
Other liabilities	519.0	136.6
Subordinated liabilities	309.1	339.4
Subscribed capital	197.6	227.3
General reserve	1,415.3	1,251.3
Other reserves	91.5	23.3
<b>Total liabilities and equity</b>	<b>25,513.9</b>	<b>22,513.7</b>

Summary of key financial ratios		
Gross capital as a percentage of shares and borrowings	8.86%	9.04%
Liquid assets as a percentage of shares and borrowings	20.15%	17.90%
Profit for the financial year as a percentage of mean total assets	0.67%	0.56%
Management expenses as a percentage of mean total assets	0.59%	0.58%

# Summary Financial Statement

This is taken from page 30 of the AGM 2023 Member Magazine.

## Independent auditor's statement to the members and depositors of Leeds Building Society

We have examined the Summary Financial Statement of Leeds Building Society and its subsidiaries (the Group) for the year ended 31 December 2021, which comprises the results for the year, financial position at the end of the year and summary of key financial ratios together with the Summary Directors' Report.

## Respective responsibilities of directors and auditor

The directors are responsible for preparing this Member Magazine containing the Summary Financial Statement, in accordance with applicable United Kingdom law.

Our responsibility is to report to you our opinion on the consistency of the Summary Financial Statement within the Member Magazine with the full Annual Report and Accounts, Annual Business Statement and Directors' Report and its conformity with the relevant requirements of Section 76 of the Building Societies Act 1986 and regulations made under it.

We also read the other information contained in the Member Magazine and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the Summary Financial Statement. The other information comprises the items listed on the contents page.

## Basis of opinion

Our examination involved agreeing the balances in the Summary Financial Statement to the full Annual Report and Accounts, Annual Business Statement and Directors' Report. Our report on the Group's and Society's full Annual Report and Accounts describes the basis of our audit opinion on those full Annual Report and Accounts.

## Opinion on Summary Financial Statement

In our opinion the Summary Financial Statement is consistent with the full Annual Report and Accounts, the Annual Business Statement and the Directors' Report of Leeds Building Society for the year ended 31 December 2022 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986 and regulations made thereunder.

## Use of our report

This report is made solely to the Society's members, as a body, in accordance with Section 76(5) of the Building Societies Act 1986. Our work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, for our audit report, or for the opinions we have formed.

## Deloitte LLP

Statutory Auditor  
Leeds, United Kingdom  
23 February 2023

Leeds Building Society is a member of the Building Societies Association. The Society is covered by the Financial Ombudsman Service. We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels and for colleague training purposes.

The Society also offers some savings accounts that may be operated through branches and by post and certain products which can be operated by post only.

**Large text, Braille and audio tape versions of our brochures are available on request.**

Head Office:  
26 Sovereign Street, Leeds, West Yorkshire, LS1 4BJ.

## **Let's talk**

Pop into your local branch

**[www.leedsbuildingsociety.co.uk/find-a-branch](http://www.leedsbuildingsociety.co.uk/find-a-branch)**

Call **03450 50 50 75**