



We belong to you

Impact Report
Year ending 31 December 2025



**It's better
to belong.**

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Our ESG targets

We set ourselves targets to assess the impact we make in relation to our environmental, social and governance responsibilities.

These are regularly reviewed to help guide delivery of our ESG strategy, with dates for completion varying by target. This also includes creating new, stretching goals when existing targets have been achieved, such as our charitable funding goal. We are in the process of updating our strategy and will determine the long-term priorities and measures later this year.

Supporting home ownership 	Inclusion and Diversity 	Climate and Environment 	Key:
<p>Help 65,000 first time buyers into a home of their own by 2025.</p> <p>Progress: Achieved</p> <p>2025 target: 65,000 first time buyers supported by the end of 2025 2025 actual: 90,400 first time buyers supported by the end of 2025</p>	<p>Achieve 45% female representation in leadership roles by 2030.⁵</p> <p>Progress: Behind</p> <p>2025 target: 39.2% 2025 actual: 34.5%</p>	<p>Reduce absolute Scope 1 and 2 market-based emissions by 90% by 2034.</p> <p>Progress: Ahead</p> <p>2025 target: 9% reduction 2025 actual: 71% reduction</p>	<p>Achieved Where the cumulative performance to date is above the target on a pro-rata basis (where appropriate).</p>
<p>Improve mortgage broker satisfaction scores by 20% by 2025.¹</p> <p>Progress: Achieved</p> <p>2025 target: +60 Broker NPS² 2025 actual: +63 Broker NPS²</p>	<p>Achieve 10% ethnic minority representation in leadership roles by 2030.⁵</p> <p>Progress: Behind</p> <p>2025 target: 7.9% 2025 actual: 5.5%</p>	<p>Reduce absolute Scope 1 and 2 location-based emissions by 60% by 2034.</p> <p>Progress: Ahead</p> <p>2025 target: 6% reduction 2025 actual: 35% reduction</p>	<p>Ahead Where the cumulative performance to date is >5% above the target on a pro-rata basis (where appropriate).</p>
<p>Maintain an average savings rate premium of at least 0.25% compared to market average.³</p> <p>Progress: Achieved</p> <p>2025 target: 0.25% 2025 actual: 0.90%</p>	<p>Our inclusion and diversity colleague sentiment score is in top 25% of UK financial services by 2030.⁴</p> <p>Progress: Ahead</p> <p>2025 target: Top 25% by 2030 2025 actual: Top 10%</p>	<p>Maintain carbon neutrality (tCO2e) for Scope 1 and 2 market-based emissions and selected Scope 3 emissions, on the pathway towards net zero.⁸</p> <p>Progress: Achieved⁹</p> <p>2025 target: 0 tCO2e 2025 actual: 0 tCO2e</p>	<p>Behind/Not met Where the cumulative or in-year performance is below the associated target or has not been achieved at completion of a reporting period.</p>
<p>Trust and Transparency </p> <p>Maintain strong colleague engagement score which places us in line with the UK financial services sector benchmark.⁴</p> <p>Progress: Achieved</p> <p>2025 target: Top 25% 2025 actual: 8.4 (placing us in the top 25%)</p>	<p>Sustainable communities </p> <p>Provide £5 million to charities and communities through grants, donations and sponsorship by 2025.</p> <p>Progress: Not met⁶</p> <p>2025 target: £5m by end of 2025 2025 actual: £4.6m by end of 2025</p>	<p>Reduce absolute Scope 3 emissions (categories 1-14) by 35% by 2034.</p> <p>Progress: Ahead</p> <p>2025 target: 4% reduction 2025 actual: 18% reduction</p>	<p>Changes for 2025</p>
<p>Maintain high member satisfaction scores of over 90%.¹</p> <p>Progress: Achieved</p> <p>2025 target: >90% 2025 actual: 94%</p>	<p>Maintain our share of UK high street branches at higher than 0.50%.⁷</p> <p>Progress: Achieved</p> <p>2025 target: >0.50% 2025 actual: 0.83%</p>	<p>Ambition to reduce the intensity of our Scope 3 financed emissions (category 15) from our residential mortgage book by 70% by 2034.</p> <p>Progress: Ahead</p> <p>2025 target: 7% reduction 2025 actual: 8% reduction</p>	<p>Key changes for 2025 include our climate targets, which have been updated following publication of our Climate-related Disclosures and Transition Plan 2024, as well as our charitable donations target, which was increased from £3m to £5m after the Society achieved its target ahead of schedule.</p>

1. Broker satisfaction is captured by independent research of 900 interviews between January and December 2025. Overall customer satisfaction is captured from a survey of 3,409 members from January 2025 to December 2025. Satisfaction refers to those who were slightly, very or extremely satisfied.
2. The Net Promoter Score® (NPS) is a measure of satisfaction and loyalty based on survey responses. It measures the proportion of promoters less the proportion of detractors. We use the NPS methodology to measure satisfaction among the brokers we work with.
3. Source: CACI's CSDB, Stock, January 2025 to December 2025, latest data available. CACI is an independent company that provides financial benchmarking data of the retail cash savings market.
4. Our Employee Engagement Survey provider (Peakon) enables us to measure colleague sentiment and benchmark this against other financial services organisations in the UK.
5. Excludes executive and non-executive directors. Whilst we are behind on our progress, we continue to prioritise our inclusion and diversity efforts and are working to deliver these by our target date of 2030.
6. For 2025 we set a new stretching target for charitable funding, as we had met our original target of £3m by 2025.
7. Based on building society and bank UK business count data, Office for National Statistics, March 2025.
8. Scope 3 emissions include business travel, fuel and energy related activities, waste, and home working.
9. Subject to independent verification which will be completed during 2026.

Foreword from the Interim Chief Executive, Annette Barnes

At Leeds Building Society,
our purpose has always been clear:
**to put home ownership within
reach of more people,
generation after generation.**



As a mutual owned by our members, we exist to help them to save for the future and support them onto or up the housing ladder and into a safe and secure home.

To truly deliver our purpose, we must do more than provide mortgages and savings products. It requires active engagement with our members and the wider community on a broad range of issues; from supporting people to make their homes more environmentally sustainable, to helping those at risk of homelessness access safe and secure housing.

2025 was our 150th anniversary and I'm very proud to say that our purpose continued to guide the Society's success. Against a backdrop of ongoing economic uncertainty

and affordability pressures, we focused on doing more of what matters most to our members: standing up for savers, helping people buy a home, and supporting the communities around us.

For many people, owning a home felt more out of reach in 2025 than ever before. The average home in the UK now costs just over £271,000, compared to £233,000 in 2019¹, and the average age of a first-time buyer in 2025 was 34, compared to 32 in the pre-pandemic years of 2019-20.²

That's why helping people into homes of their own remains our key focus. Over the last year we supported thousands of buyers, including first-time buyers and lower income households, realise their home ownership dreams.

We achieved this by broadening access to mortgages, supporting schemes that lower the boundaries to accessing the housing market such as shared ownership, and developing products designed to make it easier to get onto the housing ladder for the first time.

Our commitment to housing extends beyond lending alone. In 2025, we helped community organisations to support people at risk of homelessness to access safe, secure, and stable housing across the UK. We also continued our partnership with Barnardo's to support care-experienced young people, exceeding our initial fundraising target thanks to the support of our colleagues and members.

We remain equally committed to our savings members who tell us that our products support their financial resilience and wellbeing. In 2025, we continued to offer attractive rates whilst standing up for savers' interests more widely, which included speaking out around the government's proposed changes to cash ISA limits and making sure our members' voices were heard.

As a member-owned mutual, we know that the personal interactions we have with our members matter. From our free fraud clinics in branches across the UK, which help people recognise scams and protect themselves; to our commitment to passbooks, which members tell me they love; to the great feedback we receive when our members visit one of our newly refurbished branches, these personal interactions show how much our members value what we do.

This year's Impact Report sets out the progress we have made, the challenges we continue to face, and the responsibility we accept as a mutual building society. While the issues affecting the housing market are complex, we are clear that we can play a role in supporting members and communities. We are currently reviewing our approach and defining where we can have the greatest impact, with the aim of setting ambitious future targets that will help us advance our purpose.

By staying true to our purpose and listening to our members, we will continue to promote financial security and to put home ownership within reach of more people, generation after generation.

“

Against a backdrop of ongoing economic uncertainty and affordability pressures, we focused on doing more of what matters most to our members: standing up for savers, helping people buy a home, and supporting the communities around us. ”

1. [UK House Price Index \(2025 data\)](#) [UK House Price Index - Office for National Statistics](#) (2019 data), average age of UK buyers: [Chapter 3: Housing history and future housing - GOV.UK](#)
2. [Chapter 3: Housing history and future housing - GOV.UK](#)

Supporting our members



Supporting our members



Unlike a bank, we don't have shareholders. Instead, as a mutual building society we're owned by over 1 million members.

And we want every member to feel they truly belong with us.

In 2025, that meant doing more of what matters: supporting our savers, helping home ownership happen, and giving members the service they deserve with initiatives like our fraud clinics and branch improvements.

Everything we do is driven by a simple promise: to put our members' interests first.

Standing up for savers

Attractive rates

Savers are the lifeblood of our business, and we make it our business to look after them.

That's why in 2025 we paid an average savings rate of 3.92% – 0.90% higher than the rest of the market average. This meant £223 million in extra interest for our savers.¹

Opposing Cash ISA reforms

Many of our savers may have been concerned at government plans to reduce the £20,000 tax-free ISA allowance ahead of the Budget in October 2025.

Along with the Building Societies Association and UK Finance, we held meetings with the Treasury and the Chancellor to stand against this change.

We were pleased our concerns were partially taken into account. In the Budget, it was announced that the overall £20,000 ISA annual allowance won't change, but the limit for how much of that allowance can be saved in a Cash ISA will reduce to £12,000 from the 2027/2028 tax year for people aged 64 and under. Crucially for lots of our members, savers over the age of 65 are exempt.

Helping people to buy a home

During 2025 we helped 34,687 people buy a home, including 17,100 first time buyers.

And our support for homebuyers didn't end there.

Bringing the home ownership dream closer for lower earners

We helped put home ownership within reach of more people by lowering the minimum household income needed to borrow more than 4.5 times annual income. Joint or single applicants earning £30,000 per year can now apply for a mortgage at that level – down from £40,000.

The change applies to all our residential lending.

1. We paid an average savings rate of 3.92% compared to the rest of the market rate of 3.02%, January 2025 to December 2025. Rest of the market as defined in the CACI's Current Account and Savings Database, Stock, including fixed and variable rates. CACI is an independent company that provides financial benchmarking data of the retail cash savings market.

Other products to encourage home ownership

Supporting Shared Ownership

Shared Ownership is central to our mission, helping first-time buyers overcome deposit and affordability barriers.

In 2025, we played an active role in the Shared Ownership Council, a cross-sector body established to raise standards and improve outcomes for shared owners. Through this work, we helped develop the industry Shared Ownership Code. We're proud that our Deputy Chief Executive, Andrew Greenwood, now sits on the Code Board, continuing our commitment to best practice and stronger outcomes for our members.

Home Deposit Saver

The Home Deposit Saver allows members to build up the deposit needed to buy a home. By offering an attractive rate of interest and a bonus (if we offer them a Leeds Building Society mortgage to buy their home), it helps aspiring homeowners towards their goal of home ownership.

Experian Boost

We're the first UK mortgage provider to work with Experian and connect to its Boost service. Boost gives would-be borrowers the chance to have selected regular monthly payments taken into account in their credit score.

It means the past 12 months of regular debit payments, such as council tax and streaming service subscriptions, could count towards their credit file. They are then factored into a mortgage application with us.

Reach Mortgages

We offer a range of residential mortgages that help put home ownership in reach of people who may otherwise face barriers to buying a home. The range allows brokers to give mortgage options to customers whose credit score means they wouldn't qualify for a standard product. It means they're not frozen out of home ownership.



Going the extra mile for members

Free Fraud Clinics

When asked, 42%¹ of our members told us they're worried about being targeted by fraud. We heard them – and did something about it.

Our teams are now trained to deliver free Fraud Clinics at all our 51 UK branches, helping people improve their scam-spotting skills and know what to look out for.

The clinics – open to everyone, not just our members – cover common scams including online banking and card fraud, scam calls and emails, push payment fraud and postal scams.

From March-December 2025, we ran 720 Fraud Clinics, helping people spot the warning signs and protect themselves and their loved ones.

1. Based on Leeds Building Society TalkingPoint research conducted in January 2024 on a sample size of 599 members.



Branch relocations and refurbishments

Throughout 2025 we were committed to investment in our branch network – to give members who use our branches more modern facilities, improved privacy in meeting rooms and bright and welcoming décor.

We relocated our branch in South Shields, where we celebrated not just a new location, but a brand-new look and feel. And refurbished branches in Halifax, Harrogate and North Shields also showcased the new design, offering members a bright, welcoming and accessible environment, with more space and privacy.

New-look passbooks

We know how much our members value our passbooks. So, they're going nowhere – and what's more, they've had a bit of a refresh. Our new-look passbooks were chosen by our members – we used our member research panel TalkingPoint to ask them to choose a winning design from three different options.

70%² of members who visit our branches prefer to use a passbook to confirm their first deposits and transactions. Passbooks play an important part of belonging to a building society, and we're happy to provide them.

Tailored debt support

Our colleagues talk to members every day who are struggling with the cost-of-living crisis and want to discuss their mortgage payments. We provide in-depth training for colleagues so they can fully support customers in financial difficulty and find the best ways to help them.

We also direct members towards free independent help, including support from debt charities like StepChange, or to other organisations that help with issues such as gambling addiction. Since 2020 we've also suspended arrears fees³, such as for failed direct debits.

2. Based on Leeds Building Society TalkingPoint research conducted in October 2024 on a sample size of 461 members.

3. Third party costs, such as solicitor costs, are passed onto the customer.



Supporting communities

Supporting communities

We believe everyone deserves a place to call home so communities can thrive. Yet according to government figures, nearly 400,000 households across the UK¹ turned to homelessness services last year.

Alongside our charity partners and through our colleague volunteering, we're working to give more people the opportunity and stability of having somewhere to call home.

That's why we awarded over £1 million to communities in 2025 - taking the total to £4.61 million since 2021.

A brighter tomorrow for care-experienced young people

It's sadly a stark reality that one in three young people leaving the care system experience homelessness within two years. We want to do our bit to change this. So we're proud to be partnered with two fantastic charities on the frontline of supporting care leavers.

Bridging the Gap with Barnardo's

As our headline charity partner, we're supporting Barnardo's Gap Homes programme, funding projects in Lincoln and Glasgow that provide high-quality, purpose-built homes with wraparound support. These homes give young care leavers stability, independence, and a real chance to thrive.

Here's how we're supporting Barnardo's:

- Support for colleagues setting up fundraising events
- Match funding of colleague donations
- At our Annual General Meeting members can choose for a 30p donation to go to Barnardo's when they cast their vote
- From our 2025 2 Year Fixed Rate Bond supporting Barnardo's we made a one-off donation to the charity for every account opened.



Rolling out a new educational support programme with Become

During 2025, we've continued to support the charity Become to roll out a financial and life skills training programme, tailored to the needs of young people leaving care.

KEYS (Knowledge and Essentials for Your Space) provides practical skills and builds confidence so care-experienced young people can manage their first tenancy successfully. It helps them:

- Furnish a house on a budget
- Develop basic DIY skills
- Learn about food safety
- Budget to pay bills



The funding meant we could trial the KEYS programme in Hounslow, Calderdale and Gloucester in 2025, supporting 26 young people.

With the Society's support, KEYS gives young care leavers the tools, confidence and foundation they need to thrive in their first home and beyond.

The trial has helped participants think about work and move towards future goals - things that are only possible if the basic need for a home is met. One attendee has since secured a job after receiving focused support. ”

Cerys Shepherd,
Director of Fundraising, Become

1. Statutory homelessness in England: financial year 2024-25 (November 2025)
Homelessness in Scotland: 2024-25 (September 2025)
Homelessness: April 2024 to March 2025 (September 2025)
Homelessness Strategy 2022-2027 Year 3 Progress Report

How our fundraising pays off

In 2025 we donated more than £188,000 to Barnardo's – taking the total to over £340,000 since March 2024. Thanks to the efforts of our colleagues, we hit our £300,000 fundraising target 18 months earlier than planned – so we're going one step further. We're now aiming to raise £500,000 for Barnardo's by 2027.



“

In September 2025, along with six colleagues, I climbed Mount Toubkal – the highest peak in North Africa – to raise funds for Barnardo's. Raising money for the GAP Homes project, the challenge was a physical and mental test that required plenty of humility and resilience.

Climbing the 4,167m peak in Morocco's Atlas Mountains was a gruelling five days, and a real test of body and mind. Freezing nights lying on thin, damp mattresses in wild weather conditions made me think of the people who face such discomfort every day. That made our cause even more personal and every step worthwhile. We're proud that the trek raised over £15,000 for Barnardo's – which will make a real difference to the lives of young care leavers. ”

Martese Carton, Director of Mortgage Distribution



Helping people in need of a safe and secure home

Leeds Building Society Foundation awards grants to UK registered charities that support people in need of a safe and secure home, using funds provided by the Society and our members.

Here's a couple of the organisations the Foundation supported:



Hull Lighthouse (2025-2027)

Grant awarded: £45,684

A two-year grant to fund supported accommodation for female street workers and women with complex needs experiencing homelessness, addiction and mental health challenges.

- Up to five women at a time can live in the accommodation
- 24/7 support and a programme including wellbeing, counselling and other life skills

£419,258

in large grants to eight charities

£40,063

in small grants to 42 charities

Street Paws (2024-2027)

Grant awarded: £60,000

Street Paws operates across Yorkshire and the North East, supporting hostels to become more pet-friendly, so that rough sleepers with pets can secure safe accommodation and maintain a relationship with their pet. They also provide free veterinary outreach service to homeless pet owners.

- In their first year of funding, their Pet Champion Scheme has worked with 20 hostels and 8 day centres
- They currently have 45 people and their pets staying in supported hostels

Supporting housing and community projects through Fund 150

As part of our 150th anniversary, we launched Fund 150 – a £150,000 pot to support vulnerable people to belong through housing and their community.

Ten of our colleagues, from apprentices to directors, were trained to help select the projects receiving the funding.



Fund 150 total

£150,000

Unrestricted grant funding support to help vulnerable people have a safe place to call home.

Grants per charity

£30,000

Five organisations from around the country shared the total pot, receiving £30,000 each.

Handcrafted Projects, Sunderland

Handcrafted's mission is to connect with excluded people in society, and offer support, housing, opportunities and training that can empower them to turn their lives around.

“

Fund 150 means we can employ a full-time support worker to join our new hub team. This will enable us to provide holistic support and a safe place to call home to another 20 individuals facing multiple, complex challenges. ”

Jack Perrin, Business Development Manager, Handcrafted Projects

Roshni, Birmingham

Roshni supports black and minority ethnic communities affected by domestic abuse, including forced marriage and honour-based violence, on their journey to safety, confidence and independence to live free from violence, abuse and fear.

Exeter YMCA, Exeter

Exeter YMCA specialises in housing care-experienced young people who would otherwise be homeless. They focus on tackling the ongoing issues and offer holistic, wraparound support, resulting in impactful change for their service users.

“

The Fund 150 grant will help us provide accommodation for young people in Paignton, Devon, who were previously homeless or in insecure accommodation. This demonstrates to each young person that they're valued - possibly for the first time in their lives. ”

Gareth Sorsby,
Joint CEO, YMCA Exeter



Latch (Leeds Action to Create Homes), Leeds

Latch refurbishes derelict and run-down houses in the Chapeltown, Harehills and Burley areas of Leeds.

Once the properties are fully modernised and furnished, they provide supported housing for people who are homeless or in housing need and are ready to make a positive change in their lives.

Rowan Alba, Edinburgh

Rowan Alba provides safe homes for people who need a settled, supportive environment to recover from trauma and move on from homelessness.

“

The generous Fund 150 grant will help more vulnerable individuals move out of homelessness into a settled home. We'll be able to train more staff to provide effective 1:1 support and activities to help people improve health, feel part of a community and keep their home for good. ”

Karen Barr, CEO, Rowan Alba



Organisations supported

207

Together our colleagues made a difference to a wide range of community organisations.

Volunteers

849

Almost half of all colleagues took part in some volunteering, including skills-based activities.

Hours donated

8,089

All colleagues can volunteer during their working time and more than 8,000 hours were used.

Volunteering with purpose

During 2025 our colleague volunteering supported organisations that help people have a place to call home and also made use of skills to benefit communities.

To celebrate our 150th anniversary, colleagues got an extra seven volunteering hours for their skills-based volunteering. That meant up to 21 hours could be given to support communities during 2025.

Colleagues could nominate charitable organisations to receive £10 for every hour they volunteered and a total of £37,620 was donated over the year.

Decorating and furnishing a home for Latch

Colleagues helped the Latch charity fully decorate a property in time for a mum and her three kids to move in before Christmas.

A team of eight colleagues rolled up their sleeves for the challenge, and we also made an additional donation of £1,622 for furniture to make the home move-in ready.

Coaching our community

We have 13 colleagues on track to complete their Level 5 coaching qualification. As part of their learning, they've offered 1:1 coaching to charity workers, supporting 11 people so far. It's been a real exchange of learning. Our colleagues are building their coaching skills while helping charity teams continue their brilliant work.

“

We have a diverse and committed group of colleagues within our coaching faculty, enabling us to offer support that genuinely makes a difference. What makes this work especially powerful is the mutual benefit it creates. Our coaches deepen their skills while supporting people working in the charity sector, reflecting our purpose and belief in people helping people. ”

Clare Parsons



Empowering our colleagues

Empowering our colleagues

Our colleagues make the difference. They shape tomorrow by embracing curiosity, driving innovation, and evolving to meet the needs of our members.

Here, we thrive and grow together, creating a space where everyone feels valued and empowered to spark progress and create a lasting impact.

Our behaviours shape how colleagues show up every day.

They influence how we think, how we make decisions, how we work with others and how we respond to challenge and change.



Here are some of the ways we've done this in 2025:

13.2%

of colleagues promoted or taken on new opportunities **internally helping our colleagues thrive and grow in roles.**

Launched Colleague Voice Networks further strengthening listening channels, ensuring colleagues' insights drive meaningful change.

More than 6,000 recognitions sent: enabling a culture where we celebrate everyday impact.

Embedding digital learning: colleagues have viewed digital learning content 416,170 times, enabling colleagues to take control of their development.

Re-accredited Gold Standard with Inclusive Employers **reaffirming our commitment to inclusion.**

Launched new inclusive resources including our **Neurodiversity Toolkit, Empowering Passport, and enhanced adjustments** to empower every colleague.

A home to thrive and grow

Together, we're shaping a culture where learning new skills is part of our every day. We're committed to supporting our colleagues to build a career that's right for them, in service of our members. The skills our colleagues develop today will help shape tomorrow.

Learning options

We offer a variety of options, from self-directed learning to facilitator-based training. In 2025 our colleagues built critical skills in areas such as AI, coaching and supporting customers in vulnerable circumstances.

We've stepped up our coaching offer in 2025. More than 100 colleagues have taken part in our internal coaching workshops, and 13 colleagues are on track to complete their Level 5 coaching qualification.

Through our growing coaching community, we've supported 44 colleagues with 1:1 coaching. The offer has helped colleagues build confidence, navigate challenges and grow in their roles.

Our apprenticeship programmes continue to support building skills aligned to the FSSC (Financial Service Skills Commission) future skills framework, developing colleagues through technical programmes such as software development, as well as enhancing their behavioural skills in areas like empathy and teamwork.

Beyond the Society

We're committed to playing our part in supporting skills development across financial services – that's why we're proud to be members of the FSSC, with our Chief People Officer, Geraldine Kemp-Klotz, also sitting on the FSSC Board.



A place to make a difference

We're here to serve our members and strengthen communities - and that drives us forward every day. We know that when our colleagues feel empowered to share their experience and influence positive change, it benefits us through helping us evolve and improve the way we work.

Developing leadership

Our Ignite leadership programme continues to support internal development, focusing on helping colleagues progress into their first people leadership role.

We know that the role of leadership is ever evolving and have invested in the ongoing development of our people leaders across all levels in the Society.

In 2025 we launched our People Leadership Fundamentals programme, with 98% completion across all our people leaders. This programme is focused on reinforcing the skills we need to support our business, now and into the future.



Leveraging colleague voices – A place to make a difference

Across the Society, we offer a variety of channels for colleagues to make their voices heard:

- **Colleague Association** – 1,358 colleagues across the Society are part of the Colleague Association with reps meeting regularly with our CEO/Interim CEO and Chief People Officer, acting as a feedback mechanism across the Society.
- **Colleague Voice** – established across all divisions, colleagues come together with leaders to support elevating colleague experience in their direct divisional areas.

- **Inclusion and Diversity Forums** – we have five colleague-led forums covering DiverseAbility, Gender Equality, LGBTQ+, Ethnicity and Cultural Heritage and Wellbeing, who work with our central team to shape our inclusion and diversity agenda.
- **Green Champions Network** – focused on supporting the work we do on our environmental agenda, promoting activity that supports our broader sustainability goals.

The insight from these channels has helped shape a variety of interventions including our people leader fundamentals training, refreshing our careers website and launching the use of value-enhancing AI tools across the Society.

A space to belong and feel valued

Our diversity and inclusion agenda and recognition tools create a space where colleagues can be themselves, feel valued for their contributions and are supported by interventions that meet their diverse needs.



Celebrating success

Recognising our colleagues' everyday actions to support our members is key to our success. Internally, our digital recognition tool was used 6,362 times across 2025, offering in-the-moment, meaningful thank-yous.

We also had 289 colleagues nominated as part of our Excellence in Action awards, which help us celebrate those colleagues that are going above and beyond. Our annual graduation ceremony also saw 35 colleagues celebrate their achievements of external certifications.

Externally we've also seen our colleague efforts acknowledged. To name a few, we:

Retained our Inclusive Employers Gold accreditation (the first organisation to achieve this)

Achieved Silver and Bronze awards at the Learning Technology Awards

Won Best Industry Partnership with Experian at the Open Banking awards

Landed Best Shared Ownership Lender and Best Building Society trophies at the Your Mortgage Awards

These recognitions reflect the impact our colleagues are having on our members, colleagues and communities.

Enabling belonging

As part of our annual engagement survey we track our colleague sentiment on our inclusion and diversity initiatives and were proud to retain our position in the top 10% for financial services in 2025.

We recognise that underrepresented groups can encounter unique challenges when accessing career opportunities and this year we invested in several development programmes focused on supporting underrepresented groups both for our existing colleagues and to support future talent attraction.

Our approach to early careers recruitment enables us to attract and reach a broader range of candidates. This includes our Springpod virtual work experience programme with 1,221 young people taking part over the last 12 months.

The programme is free to access, enabling us to reach a broader range of young talent and to date 56% of those enrolled in the programme were ethnically diverse, 31% are eligible for free school meals and 14% are care-experienced.

We also continue to work with local education providers and councils, to ensure that our face-to-face, in-person work experience opportunities reach those from the most disadvantaged groups.

We've supported over 20 young people to develop their transferable skills beyond financial services to increase their employability opportunities in the future.



Our path to net zero

Our path to net zero



Supporting a fair and equitable transition to net zero is fundamental to us delivering our purpose of supporting sustainable and long-term home ownership. Working with all our key stakeholders, we're supporting the transition to net zero and encouraging homeowners to make better choices for today and tomorrow.

Our long-term ambition is to be net zero for our greenhouse gas emissions by 2050 (or sooner).

We remain committed to playing our part in the net zero transition, but global progress continues to stall and the window for action is narrowing. The previous two years have been some of the hottest on record as a direct result of global warming.

Unfortunately, we're now on track to reach 1.5°C of global warming above pre-industrial levels - a level that was agreed should not be breached under the Paris agreement – by the end of this decade.

Based on the current pace of collective change and the external uncertainties we face, it's highly unlikely our ambitions and targets will be fully met.

Further urgent action by the public bodies and organisations driving change is needed to address the many challenges and difficult trade-offs required to deliver net zero.

Our own operations

Reducing our Scope 1 and 2 operational emissions

By 2034, we're aiming to:

- Be net zero in our own operations (Scope 1 and 2 market-based emissions)
- Significantly reduce our energy consumption (location-based emissions)

We were on track against both our targets during 2025.

We already purchase all our electricity from renewable sources and have plans to refurbish our branch estate to make the buildings more energy efficient and remove gas supplies from all of our buildings.

During 2025, we completed refurbishments or relocations at 4 branches. This included removal of gas from 3 sites and installation of solar power at our North Shields branch.

Scope 1 and 2
market-based target

90%

Reduction by 2034 from a 2024 base year.

Progress: 71% reduction

Scope 1 and 2
location-based target

60%

Reduction by 2034 from a 2024 base year.

Progress: 35% reduction

Our indirect emissions

Reducing our Scope 3 operational emissions

Overall, our Scope 3 emissions reduced 18% during 2025 meaning we're on track for our 2035 target. Emissions from the purchased goods and services in our supply chain account for a significant proportion of our footprint (80% of our total Scope 3 operational emissions).

We've identified that about 80% of our supply chain emissions are attributed to the activities of just 50 suppliers.

We continue to increase engagement with these suppliers to influence action and agree plans. To date, 54% of our top 50 suppliers have committed to net zero and set near-term science-based targets.

We're also focused on reducing the emissions associated with our colleague activity (business travel, commuting and home working) through engagement, education and promotion of our sustainable travel benefits.

Scope 3 operational target ¹

35%

Reduction by 2034 from a 2024 base year.

Progress: 18% reduction

Operational waste ²

100%

Diverted from landfill during 2025

1. Includes Scope 3 categories 1-14 as defined under the GHG Protocol.

2. Includes waste from paper and cardboard, glass, dry mixed recyclables, mixed municipal waste and IT equipment.

Innovation in sustainability for the built environment

During 2025, we participated in the annual Financial Services Sustainable Technology Competition in collaboration with five other UK banks and building societies, Wates and the Sustainable Business Consortium, to help scale innovative solutions to decarbonise buildings in the UK.



We've selected two technologies to pilot in our property estate during 2026: Voltalis and Smartcool, which will optimise and reduce the electricity consumption from our heating and cooling systems.



Supply chain emissions

In 2025, we participated in the Finance Initiative for Sustainable Procurement (FISP) Peer Group, coordinated by Accenture, collaborating with industry colleagues to enhance sustainable procurement practices within the financial sector.

By engaging in open collaboration, we exchanged best practices, addressed shared challenges, and devised actionable solutions to advance responsible sourcing and supplier engagement.

Our participation demonstrates our dedication to integrating sustainability into our supply chain and advancing initiatives that positively impact customers, communities, and the environment.

Additionally, we contributed to the group's [inaugural white paper on calculating and reporting procurement-managed supply chain emissions](#), supporting greater clarity and consistency throughout the sector.



Reducing our Scope 3 financed emissions

We don't fund any fossil fuel or carbon intensive industries, but the emissions from the homes that we finance are a significant proportion of our total carbon footprint. These emissions reduced 8% in 2025 and we're currently on track for our 2034 target. We won't be able to achieve our net zero ambitions alone and we call on the government to urgently finalise additional policy measures, such as the Future Homes Standard and reform of energy efficiency standards, to support the transition.

Scope 3 financed emissions target³

70%

Reduction by 2034 from a 2024 base year.

Progress: 8% reduction

Green finance

Homes in the UK continue to be some of the least energy efficient in Europe. An estimated 24 million homes in the UK need to be upgraded to achieve minimum energy efficiency standards or above, which will require investment of approximately £250bn.

To play our part, we have launched our first ever green additional borrowing product, aligned with the principles of the Green Finance Institute, to support existing residential or Buy to Let mortgage holders to decarbonise their property.

[Find out how our green additional borrowing could support a range of energy-efficient home improvements.](#)

For further details about our climate ambitions and performance against targets please see our [2026 Climate Report](#)

3. Includes Scope 3 category 15 emissions from our UK residential mortgage portfolio.

Playing our part in local initiatives

As part of our commitment to creating stronger, more resilient communities, we're partnered with three non-profit organisations with a focus on environmental stewardship, supporting their operations through funding and creating volunteer opportunities for colleagues to contribute directly to local conservation efforts.

In 2025, we continued our partnership with Yorkshire Dales Millennium Trust, providing a £27,000 contribution and donating 637 volunteer hours for tree planting and maintenance activities. We also donated £13,500 and 327 volunteer hours to the Canal and River Trust, protecting and improving waterways and biodiversity around our head office in Leeds.

We have also agreed to become a founding funder of the Aire Resilience Company (ARC). As part of a consortium of businesses, we will be supporting ARC's mission to increase natural flood management measures through the Aire river catchment, ensuring Leeds remains a safe place to live and work for years to come.



Appendix

This report complements our Annual Report and Accounts (ARA) by providing a more in-depth view of our purposeful and ESG activities.

It sets out what we've been doing during 2025 to ensure we **put home ownership within reach of more people – generation after generation.**

This report is published with reference to the Global Reporting Initiative (GRI) Standards 2021 – internationally recognised standards for sustainability disclosures.

The use of these standards ensures we report on the topics that are most material to our stakeholders, in a way that's consistent and comparable with other businesses.

The GRI index can be found within this Appendix.

Our awards and accreditations

We're proud of the award and accreditations we hold – for our mortgage products, our customer service and our approach to responsible business.



Fair Tax Accreditation

It's so important to us that our members trust us to do the right thing. We were the first national high street financial institution to receive the Fair Tax Mark, because we're committed to responsible tax practice.



Living Wage

We're officially a Living Wage employer. That's because we're committed to good pay, fair and flexible working conditions, as well as greater wellbeing, diversity and social mobility within the workplace.



Inclusive Employer – Gold Standard

We believe in making sure our colleagues' different backgrounds, knowledge, skills and experiences are valued and recognised. And in 2025 we were re-accredited with the Gold Standard by Inclusive Employers – who work with hundreds of organisations worldwide to audit, train and embed workplace inclusion. We're the first ever organisation to achieve this accreditation twice.



The Good Business Charter

We strive to be responsible in everything we do. So we're proud to have been accredited with the Good Business Charter, which recognises and champions responsible business behaviour for the benefit of people and planet.



Disability Confident Employer (Level 2)

We value the skills, talent and contribution of our colleagues with disabilities. And as part of our efforts to create a truly inclusive workplace, we're a Disability Confident Employer. It's part of the government's Disability Confident Scheme and means we always go the extra mile to make sure we attract, recruit, retain and develop disabled people.



What Mortgage - Best Shared Ownership Mortgage Lender

We know one size doesn't fit all when it comes to mortgages. So we don't just lend within the mainstream market, but also to people whose needs are a little less straightforward. When it comes to Shared Ownership, we've now won the What Mortgage Best Shared Ownership Mortgage Lender award ten years' running (2015-2025).

Governance and policies

Governance

The Board is responsible for approving and overseeing our strategies, including our Environmental, Social & Governance (ESG) Strategy and People Strategy. These are closely linked, with a focus on supporting the delivery of our purpose. We have different stakeholder groups which help us to do this.

ESG Forum

This forum supports the Executive Committee and the Board in overseeing the delivery of our ESG Strategy. It's chaired by the Corporate Affairs Lead, with responsibility for the Social Impact team, and sponsored by the Chief Commercial Officer. The targets we've set, which support the measurement of our ESG activities and our progress against them, can be seen on page 3.

Climate Forum

This forum supports and oversees the delivery of our climate activities. It's chaired by the Director of Risk and Compliance.

Inclusion Steering Committee

This committee supports the Board in monitoring progress against our Inclusion and Diversity Strategy. It's chaired by our Deputy Chief Executive Officer who is the sponsor of our inclusion and diversity agenda.

Other colleague groups

Alongside these forums, there are a number of other colleague groups which focus on specific ESG priorities including our inclusion and diversity forums and our Green Champions group. A subset of our Executive Committee is responsible for reviewing and approving this Impact Report, and our Climate Related Disclosures and Transition Plan, and the Audit Committee is responsible for approving our [Annual Report and Accounts \(ARA\)](#).

We have not sought external assurance on the Impact Report as we continue to embed our reporting, and work towards seeking external assurance in future years.

Policies

Policies and standards underpin our strategy and activities, setting out how our colleagues are expected to behave and how we make decisions. These include our [ESG Policy](#), our [Tax Strategy](#), and our [Board Diversity Statement](#), which are all available to view on our website, alongside our [Modern Slavery Statement](#) and [Financial Crime Policy](#).

[Our Supplier Code of Conduct](#) sets out how we expect suppliers to behave, and how we ensure those standards are upheld during our relationship.

More information on governance within the Society can be found in the Corporate Governance Report and the Strategic Report within the [ARA](#). It details how we ensure the needs of all stakeholders are considered in a balanced way as part of our decision making as a business, and how we maintain a healthy and positive culture.

The Remuneration Report sets out how our remuneration policy and practices are designed to promote our sustainable success, with executive remuneration aligned to our purpose and behaviours and linked to the delivery of our long term strategy. This can also be found within the [ARA](#).

ESG audit score

Morningstar Sustainalytics

Morningstar Sustainalytics is a leading ESG data, research and ratings firm that supports investors around the world with the development and implementation of responsible investment strategies.

In October 2025, Leeds Building Society received an ESG Risk Rating of 13.6 and was assessed by Morningstar Sustainalytics to be at Low risk of experiencing material financial impacts from ESG factors.¹

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Global Reporting Initiative index

Our drive to support home ownership is underpinned by our priority areas, which are informed by extensive research. These were decided in 2021 with our members, Board, senior leadership team, colleagues, and partners, to understand what matters most to everyone involved with the Society.

With reference to the Global Reporting Initiative Standards on sustainability, we've determined the topics that are most important, and relevant to our stakeholders and our business. This was done by considering this materiality assessment, and the nature of our business.

The Global Reporting Initiative (GRI) Standards are comprehensive and internationally recognised, allowing consistent reporting of sustainability impact and activity across industries.

In this Impact Report we are reporting with reference to the following GRI Standards, which are based on the areas which are most material to our business and stakeholders. We are also reviewing the proposed GRI Financial Services Sector Standards, due to be finalised in 2026, to understand how these may impact the topics on which we report in future periods.

Leeds Building Society has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards (GRI 1: Foundation 2021).

This report will be published annually in line with our [Annual Report and Accounts](#).

The following policies provide additional supporting information:

- [Annual Report and Accounts](#)
- [Modern Slavery Statement](#)
- [Tax Strategy](#)
- [ESG Policy](#)
- [Climate Related Disclosures and Transition Plan](#)

Statement of Use

We've reported on the following material topics:

- GRI 1: Foundation 2021
- GRI 2: General Disclosures 2021
- GRI 3: Material Topics 2021:
 - GRI 201: Economic Performance 2016
 - GRI 204: Procurement Practices 2016
 - GRI 205: Anti-Corruption 2016
 - GRI 206: Anti-competitive Behaviour 2016
 - GRI 207: Tax 2019
 - GRI 302: Energy 2016
 - GRI 305: Emissions 2016
 - GRI 306: Waste 2020
- GRI 308: Supplier Environmental Assessment 2016
- GRI 401: Employment 2016
- GRI 402: Labour 2016
- GRI 403: Occupational Health and Safety 2018
- GRI 404: Training and Education 2016
- GRI 405: Diversity and Equal Opportunity 2016
- GRI 406: Non-discrimination 2016
- GRI 407: Freedom of Association and Collective Bargaining 2016
- GRI 413: Local Communities 2016
- GRI 415: Public Policy 2016

We acknowledge that the below topics are important, however they're not material or aren't applicable to our business:

- GRI 202: Market Presence 2016
- GRI 203: Indirect Economic Impacts 2016
- GRI 301: Materials 2016
- GRI 303: Water and Effluents 2018
- GRI 304: Biodiversity 2016
- GRI 408: Child Labour 2016
- GRI 409: Forced or Compulsory Labour 2016
- GRI 410: Security Practices 2016
- GRI 411: Rights of Indigenous Peoples 2016
- GRI 416: Customer Health and Safety 2016
- GRI 417: Marketing and Labelling 2016

GRI index

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1	Organisational details Legal name: Leeds Building Society Location: Leeds, United Kingdom ARA, p218
	2-2	Entities included in the organisation's sustainability reporting ARA, p190
	2-3	Reporting period, frequency and contact point Appendix, p30, 41
	2-4	Restatements of information Not applicable - no restatements made
	2-5	External assurance Appendix, p23
	2-6	Activities, value chain and other business relationships ARA, p9-12, 24-27 Modern Slavery Statement
	2-7	Employees ESG Data Tables, p34
	2-8	Workers who are not employees ESG Data Tables, p34
	2-9	Governance structure and composition Appendix, p29 ARA, p86-111
	2-10	Nomination and selection of the highest governance body ARA, p112-117
	2-11	Chair of the highest governance body ARA, p89
	2-12	Role of the highest governance body in overseeing the management of impacts Appendix, p29
	2-13	Delegation of responsibility for managing impacts Appendix, p29
	2-14	Role of the highest governance body in sustainability reporting Appendix, p29
	2-15	Conflicts of interest ARA, p108, 116
	2-16	Communication of critical concerns ARA, p106, 124
	2-17	Collective knowledge of the highest governance body ARA, p109-111
	2-18	Evaluation of the performance of the highest governance body ARA, p109-111
	2-19	Remuneration policies ARA, p130-146
	2-20	Process to determine remuneration ARA, p130-146
	2-21	Annual total compensation ratio ARA, p138 Note: The Chief Executive Officer pay ratio has been calculated using the government's preferred methodology.
	2-22	Statement on sustainable development strategy Foreword, p4-5 ARA, p6-8
	2-23	Policy commitments ESG Policy
2-24	Embedding policy commitments ESG Policy Appendix, p29	
2-25	Processes to remediate negative impacts Complaints	
2-26	Mechanisms for seeking advice and raising concerns ARA, p106, 124	
2-27	Compliance with laws and regulations ARA, p58-85	
2-28	Membership associations UK Finance, Building Societies' Association, Business in the Community, Colleagues, p17 , Our path to net zero, p21 , Awards and accreditations, p27	
2-29	Approach to stakeholder engagement Appendix, p29 ARA, p25-29	
2-30	Collective bargaining agreements ESG Data Tables, p34	
GRI 3: Material Topics 2021	3-1	Process to determine material topics Appendix, p30
	3-2	List of material topics Appendix - Global Reporting Initiative Index, p30

GRI Standard	Disclosure	Location
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed ARA, p160
	201-2	Financial implications and other risks and opportunities due to climate change ARA, p43-56 Climate-related disclosures and transition plan
	201-3	Defined benefit plan obligations and other retirement plans ARA, p196-200
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers ESG Data Tables, p34
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption ESG Data Tables, p34-35
	205-2	Communication and training about anti-corruption policies and procedures ESG Data Tables, p35
	205-3	Confirmed incidents of corruption and actions taken ESG Data Tables, p35
GRI 206: Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices ESG Data Tables, p35
GRI 207: Tax 2019	207-1	Approach to tax Awards and accreditations, p28
	207-2	Tax governance, control, and risk management ARA, p26, 185, 200
	207-3	Stakeholder engagement and management of concerns related to tax Tax Strategy
	207-4	Country-by-country reporting ARA, p220 Tax Strategy
GRI 302: Energy 2016	302-1	Energy consumption within the organisation Climate-related Disclosures and Transition Plan, p30
	302-3	Energy intensity
	302-4	Reduction of energy consumption
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions Climate-related Disclosures and Transition Plan, p30-31
	305-2	Energy indirect (Scope 2) GHG emissions
	305-3	Other indirect (Scope 3) GHG emissions Climate-related Disclosures and Transition Plan, p32-33
	305-4	GHG emissions intensity ARA, p51-56
	305-5	Reduction of GHG emissions
GRI 306: Waste 2020	306-3	Waste generated ESG Data Tables, p35
	306-4	Waste diverted from disposal ESG Data Tables, p35
	306-5	Waste directed to disposal ESG Data Tables, p35
GRI 308: Supplier Environmental Assessment 2016	308-1	New Suppliers that were screened using environmental criteria ESG Data Tables, p35
	308-2	Negative environmental impacts in the supply chain and actions taken ESG Data Tables, p35
GRI 401: Employment 2016	401-1	New employee hires and employee turnover ESG Data Tables, p36
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees Not applicable - we do not discriminate between full time/ part-time/temporary for benefits.
	401-3	Parental leave ESG Data Tables, p36
GRI 402: Labour/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes We comply with statutory requirements. Notice periods for consultation and negotiation are not specified in our Information and Consultation of Employees agreement.

GRI Standard	Disclosure	Location
GRI 403: Labour/ Management Relations 2018	403-1 Occupational health and safety management system	ESG Data Tables, p36
	403-2 Hazard identification, risk assessment, and incident investigation	ESG Data Tables, p36
	403-4 Worker participation, consultation, and communication on occupational health and safety	ESG Data Tables, p37
	403-5 Worker training on occupational health and safety	ESG Data Tables, p37
	403-6 Worker access to non-occupational medical and healthcare services	ESG Data Tables, p37
	403-8 Workers covered by an occupational health and safety management system	ESG Data Tables, p37
	403-9 Work-related injuries	ESG Data Tables, p38
	403-10 Work-related ill health	ESG Data Tables, p38
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	ESG Data Tables, p38-39
	404-3 Percentage of employees receiving regular performance and career development reviews	ESG Data Tables, p40
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	ESG Data Tables, p40
	405-2 Ratio of basic salary and remuneration of women to men	Our Pay Gap Report sets out our gender pay gap across all colleagues, expressed as a percentage.
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	ESG Data Tables, p40
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supplier code of conduct All colleagues have the opportunity to join the Colleague Association.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Communities, p10-16
GRI 415: Public Policy 2016	415-1 Political contributions	ARA, p147

ESG data tables

2-7	Employee breakdown	2025	2024	2023
Total employees by gender				
405-1	No. female employees	1035	1034	1024
	Percentage of female employees	56.10%	56.2%	57.1%
405-1	No. male employees	810	807	769
	Percentage of male employees	43.90%	43.8%	42.9%
Permanent/Temporary by gender				
	No. permanent employees	1809	1812	1776
	No. temporary employees	36	29	17
	No. permanent - female	1019	1019	1013
	No. permanent - male	790	793	763
	No. temporary - female	16	15	11
	No. temporary - male	20	14	6

Full-time/Part-time by gender				
	No. full-time employees	1531	1541	1491
	No. part-time employees	314	300	302
	No. full-time - female	756	767	758
	No. full-time - male	775	774	733
	No. part-time - female	279	267	266
	No. part-time - male	35	33	36
Notes on basis of preparation and any contextual info required				
Headcount - 31st Dec each year. Excludes Contractors, LTHI & Pensioner. Details taken from previously published reporting. Temporary = fixed term contract. Contract type not available for 2021.				
2-8	Workers who are not employees - breakdown	2025	2024	2023
	No. of workers who are not employees	122	120	90
Most common types of worker and their contractual relationship with the organisation				
The majority of workers consist of daily rate contract resource engaged through a managed service provider for project work (particularly replacement of our Core banking platform) in Operations.				
Type of work performed				
Predominantly coordination and technical expertise relating to replacement of our Core banking platform.				
Notes on basis of preparation and any contextual info required				
Shared reporting between HR Shared Service team and Finance.				
Notes on any significant fluctuations between time periods				
N/A				
2-30	Collective bargaining agreements	2025		
	Percentage of total employees covered by collective bargaining agreements	98.3%*	98.3%*	98.2%*
*All colleagues except for 23 Directors/Chiefs/Non-Executive Directors.				
202-2	Proportion of senior management hired from the local community	2025		
	Proportion of senior management at significant locations of operation hired from the local community	73%	66%	36%
"Senior Management" = Level BL2 (Head of Department) and above "Significant locations of operations" = West Yorkshire (Head Office in Leeds) "Local" = county of the significant location of operation				
204-1	Suppliers	2025	2024	2023
	Proportion of spending on suppliers - West Yorkshire	5%	6%	8%
	Proportion of spending on suppliers - rest of UK	93%	92%	92%
	Proportion of spending on suppliers - non-UK	2%	2%	N/A
Note: The Global Slavery Index highlights the risk of slavery/forced labour is low in the UK. Leeds Building Society's Supplier Code of Conduct sets out standards expected on the topic of modern slavery/forced labour. Data not available for non-UK suppliers in 2022 and 2023. Minor redefinition of West Yorkshire area between 2022 and 2023 for reporting purposes.				
N/A indicates unavailable data.				
205	Anti-corruption 2016	2025	2024	2023
205-1	Operations assessed for risks related to corruption			
	Total number and percentage of operations assessed for risks related to corruption	Risk assessment performed Society-wide (100% coverage)		
Significant risks related to corruption identified through the risk assessment:-				

A full financial crime risk assessment has been performed and this is reviewed annually. The Society has proportionate controls, policies, standards and procedures in place to manage its financial crime risks. Financial crime includes money laundering, financing terrorist activities, fraud, bribery and corruption, and tax evasion. Corruption covers a wide span of criminality covering dishonest or fraudulent acts involving a bribe. For the purposes of the Society's risk assessment, under the heading of Bribery and Corruption we considered the following threats:- bribery, conflict of interest and insider trading.

Leeds Building Society is considered low risk from a corruption perspective due to its adherence to stringent anti-money laundering, counter-terrorist financing, fraud prevention, and anti-bribery measures. The Society's commitment to regulatory compliance and robust internal controls minimises the likelihood of involvement in illicit financial activities. Controls include the monitoring of Politically Exposed Persons, conflict of Interest policies, gift registers and third-party management.

Additionally, being based in the UK, where regulatory frameworks are well-established, and serving a UK customer base, contributes to a lower risk profile. The Society's focus on mortgage and savings products further aligns with transparent financial transactions, reducing susceptibility to corruption-related risks.

205-2 Communication and training about anti-corruption policies and procedures				
	Total number and percentage of governance body members that the organisation's anticorruption policies and procedures have been communicated to	Policies and procedures have been communicated to all governance body members		
	Total number and percentage of employees that the organisation's anticorruption policies and procedures have been communicated to, broken down by employee category	Policies and procedures have been communicated to all relevant colleagues		
	Total number and percentage of business partners that the organisation's anticorruption policies and procedures have been communicated to, broken down by type	All suppliers expected to adhere to Supplier Code of Conduct (which requires a zero-tolerance approach to bribery, fraud, money laundering and corruption)		
205-3 Confirmed incidents of corruption and actions taken				
	Total number and nature of confirmed incidents of corruption	0	0	0
206-1	Anti-competitive behaviour	2025	2024	2023
	Number of legal actions pending or completed regarding anti-competitive behaviour	0	0	0
306	Waste	2025	2024	2023
306-3	Total weight of waste generated in metric tons	126.84	113.50	114.29
306-4	Waste diverted from disposal			
	Total waste diverted from disposal (weight, in metric tons)	109.42	97.35	97.90
306-5	Waste directed to disposal			
	Total non-hazardous waste directed to disposal - incineration (with energy recovery) in metric tons	15.99	15.73	15.97
	Total non-hazardous waste directed to disposal - incineration (without energy recovery) in metric tons	1.44	0.43	0.42
	The waste figures included are Facilities Management waste only, covering day-to-day BAU activity. They don't include wider business waste such as refurb/project waste or IT waste.			
308	Supplier Environmental Assessment	2025	2024	2023
308-1	Percentage of new suppliers that were screened using environmental criteria	4%	N/A*	56%
	*Data unavailable for 2024 due to a change in systems. Data will be available for 2025 onwards.			
308-2	Number of suppliers assessed for environmental impacts	56	72	82
	Number of suppliers identified as having significant actual and potential negative environmental impacts	16	21	36
	Significant actual and potential negative environmental impacts identified in the supply chain.			
	The suppliers counted in the above, are those that have an inherent risk score above LBS appetite. The themes around these scores are the supplier is not publishing targets or emissions, therefore we are unable to fully assess and monitor their impact.			
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts:-			
	- With which improvements were agreed upon as a result of assessment	0%	47%	64%
	- With which relationships were terminated as a result of assessment, and why	0%	0%	0%
	When comparing the 2025 data with the figures reported in 2023 for question 308-1 ('Percentage of new suppliers that were screened using environmental criteria'), there has been a change of methodology to focus on suppliers subject to a full due diligence process, for whom the data is considered more reliable.			

401 Employment - new hires and leavers		2025	2024	2023
401-1	No. of new hires	235	256	371
	Rate of new hires	12.7%	14.1%	21.4%
	No. of new hires - female	128	134	190
	No. of new hires - male	107	122	181
	Rate of new hires - female	12.4%	13.0%	19.0%
	Rate of new hires - male	13.2%	15.5%	24.8%
	No. of new hires - under 30 years old	72	112	146
	No. of new hires - 30-50 years old	131	113	188
	No. of new hires - over 50 years old	32	31	37
	Rate of new hires - under 30 years old	20.3%	29.1%	35.4%
	Rate of new hires - 30-50 years old	11.6%	10.4%	18.9%
	Rate of new hires - over 50 years old	8.9%	9.1%	11.5%
	No. of leavers	242	199	227
	Rate of employment turnover	13.2	11.0%	13.1%
	No. of leavers - under 30 years old	51	68	96
	No. of leavers - 30-50 years old	126	80	87
	No. of leavers - over 50 years old	65	51	44
	Rate of employment turnover - under 30 years old	14.4%	17.7%	23.3%
	Rate of employment turnover - 30-50 years old	11.2%	7.3%	8.7%
	Rate of employment turnover - over 50 years old	18.0%	14.9%	13.6%
401-3	Parental leave			
	Total number of employees that were entitled to parental leave - female	926 [^]	926 [*]	868 [*]
	Total number of employees that were entitled to parental leave - male	718 [^]	708 [*]	620 [*]
	Total number of employees that took parental leave - female	7	3	8
	Total number of employees that took parental leave - male	1	1	1
	*as at 31 December 2024 - 1 year's service required. ^as at 31 December 2025 - 1 year's service required.			
403 Occupational health and safety		2025	2024	2023
403-1	Occupational health and safety management system:			
	<p>The Society's Health and Safety Policy serves as its occupational health and safety management system. It is fully implemented across the organisation and ensures compliance with all relevant UK legislation, including the Health and Safety at Work etc. Act 1974 and other supporting regulations, such as display screen equipment, construction, asbestos, hazardous substances, gas / electrical safety, manual handling and accident reporting.</p> <p>The system applies to all colleagues, activities, and workplaces, covering the Society's lending and deposit-taking operations across 53 locations in the UK. This includes both branch environments with face-to-face customer interactions and office locations providing telephone and online support.</p> <p>The system is not certified to an external risk management standard; however, this does not limit its scope. No workers, activities, or workplaces are excluded from coverage.</p>			
403-2	Hazard identification, risk assessment, and incident investigation			
	<p>Our reporting processes vary slightly depending on the location, ensuring that each site follows the most effective route for timely action:</p> <p>Sovereign Street Office Colleagues can report hazards directly to Security or Reception, where the onsite teams will coordinate the appropriate response. Alternatively, colleagues can submit reports via the Collin intranet, which routes submissions to the Property Team for action.</p> <p>Cobalt Office Colleagues are advised to report hazards directly to the Site Manager or the relevant Head of Department, who will arrange for appropriate follow-up.</p> <p>Branch Network Branch colleagues have access to a dedicated Facilities Specialist, who can be contacted directly via mobile or email. For non-urgent issues, or where appropriate, colleagues can raise jobs through our online CAFM system. The method used depends on the severity and immediacy of the hazard.</p> <p>Protection Against Reprisals We are committed to ensuring that all colleagues can raise concerns safely and without fear of retaliation. Our Speak Up Standard provides a clear, confidential mechanism for reporting concerns-including safety, ethical or conduct issues-without risk of reprisal. Additionally, the Colleague Association is available to offer independent support and ensure concerns are raised and addressed appropriately. Together, these processes ensure workers can report hazardous situations confidently, knowing that their safety and their voice are protected.</p>			

403-4	Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.			
	<p>The Society's formal joint management-worker health and safety structure is provided through the Health, Safety & Wellbeing Working Group (HSWWG). The HSWWG supports the organisation in all matters relating to the health, safety, and wellbeing of colleagues, members, and anyone else who may be affected by our business activities.</p> <p>The HSWWG is responsible for:</p> <ul style="list-style-type: none"> • Ensuring that the Society's health, safety and wellbeing policies, procedures, and working practices meet or exceed legal and compliance requirements. • Providing oversight of workplace health, safety and wellbeing performance. • Promoting colleague wellbeing both inside and outside of work. • Reviewing incidents, emerging risks, and required improvements. • Supporting consistent standards across all sites and functions. <p>The Working Group meets up to twice per year, with at least one mandatory meeting annually, ad hoc meetings may be requested by any member if additional action or discussion is required.</p> <p>Decision-making authority within the HSWWG sits with the Head of Property & Business Services, who acts as Chair. Recommendations from the Group influence organisational policy, operational decisions, and compliance activities.</p> <p>All key teams and colleague groups are represented through the HSWWG. As a result, no workers are excluded or unrepresented. The involvement of the Colleague Association Chair ensures that colleague views and concerns are formally included within all discussions.</p>			
403-5	A description of any occupational health and safety training provided to workers			
	<p>iHasco our external 3rd party provides our essential e-learning which gives colleagues a good grounding in general health and safety at work. On completion colleagues will be able to:</p> <ul style="list-style-type: none"> • Identify key health and safety laws and understand how to comply with them • Implement a range of risk prevention methods, including those relating to manual handling, fire hazards and display screen equipment • Identify safety signage in the workplace • List step-by-step procedures to follow in different types of emergency 			
403-6	A description of how workers access non-occupational medical and healthcare services provided by the organisation, and the scope of access provided, including voluntary health promotion services and programs offered.			
	<p>The Society operates solely in the UK, where the entire population has access to high quality non-occupational medical and healthcare services. However, the health of colleagues is of vital importance to the Society and therefore a variety of supplementary additional services are offered to all colleagues, including access to wellbeing support through our Colleague Assistance Programme, external wellbeing app 'Peppy', Care Concierge, access to a virtual GP service and health cash plan.</p> <p>The Colleague Assistance Programme is a service is provided by external provider Spectrum Life, which offers on demand free and confidential wellbeing support to help colleagues and their immediate family 24 hours a day, 365 days a year. It is accessed via phone, online or via an app.</p> <p>Peppy is a bespoke service provider that supports wellbeing through the provision of support relating to fertility, pregnancy, early parenthood, menopause and men's and women's health through an app. All colleagues and their partners have unlimited use of services, including the opportunity to speak to real-life practitioners at any time via the app with no appointment needed. All users and profiles remain confidential and anonymous.</p> <p>Care Concierge is available to all colleagues through Legal & General and supports them with adult care for loved ones. It offers a confidential telephone guidance service and free digital care platform, allowing colleagues to speak directly to an expert who can help them to understand, find and explore how to fund adult care, through the use of calculators, information and guidance as well as support with decisions on care.</p> <p>The HealthHero virtual GP service provided by Zurich is available to all colleagues, as well as immediate family and dependants. This provides access to Virtual GP consultations and Second Medical Opinion services, 24 hours a day, seven days a week via an app or phone. Colleagues can speak to an NHS practising GP who can provide medical advice, private prescriptions, open referrals, and private fit notes. A second opinion can be organised through HealthHero from a treating consultant or specialist for those diagnosed with an eligible critical condition.</p> <p>Our Health Cash Plan offers colleagues cash back for everyday health care costs, such as the dentist or opticians, as well as other health and wellbeing benefits like physiotherapy and acupuncture. Individual Plus Level 1 cover is provided for all colleagues, including up to four dependent children. Colleagues can also add their partners to their membership and also increase their cover for an additional premium.</p> <p>We also offer a Private Medical Insurance scheme through AXA Health, one of the UK's leading healthcare insurers. Eligibility of the scheme is subject to a colleague's job band and length of service, and any colleague can opt to join the scheme on a self-funded basis. Colleagues can also add their partner and dependants on a self-funded basis.</p>			
403-8	Occupational health & safety management			
	If the organisation has implemented an occupational health and safety management system based on legal requirements and/or recognised standards/guidelines - does this apply to all colleagues and contractors?	Yes - all colleagues	Yes - all colleagues	Yes - all colleagues
	Has the system been internally audited, or externally audited or certified?	Yes, corporate website accreditation evidenced	Yes, corporate website accreditation evidenced	Yes, corporate website accreditation evidenced

403-9	Work-related injuries			
	Employees - number and rate of fatalities as a result of work-related injury	0	0	0
	Employees - number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
	Employees - number and rate of recordable work-related injuries	8	14	9
	Employees - main type of work-related injuries			
	2025 - 1. Struck against (impact with static object). 2. Struck by object (impact with moving object). 3. Slip, trip, fall same level. 2024 - 1. Slip, trip, fall same level 2. Struck by object and 3. Struck against. 2023 - 1. Slip and trips from same level 2. Slip and trip from a level 3. Struck against (impact with a static object).			
	Contractors - number and rate of fatalities as a result of work-related injury	0	0	0
	Contractors - number and rate of high- consequence work-related injuries (excluding fatalities)	0	0	0
	Contractors - number and rate of recordable work-related injuries	1	0	2
	Contractors - main types of work-related injury	1. Struck against (impact with a static object)	N/A	1. Struck against (impact with a static object)
403-10	Work-related ill health			
	The number of fatalities as a results of work-related ill health	0	0	0
404	Training	2025	2024	2023
404-1	Training by gender			
	Average hours of training undertaken during the reporting period - all employees	30	21	22
	As above - female employees	34	22	22
	As above - male employees	25	20	21
	Training by employee category			
	Average hours of training undertaken - all employees within Audit function	29	21	10
	As above - Commercial function	28	22	33
	As above - Customer function	38	24	27
	As above - Finance function	19	20	10
	As above - People function	43	39	Not appl
	As above - Operations function	18	14	10
	As above - Risk function	17	14	14
	As above - Strategy & Insights function	Not appl	Not appl	11
	*Not appl = not applicable due to changes in functions.			
	Training data excludes contractors.			
	Additional disclosure - regular training topics undertaken			
	We provide all colleagues with learning on the following topics as part of the annual mandatory essential learning programme. This is deployed to all colleagues via our Learning Experience Platform (Thrive!). Content is reviewed and updated on annual basis. Completion of the learning is tracked and reported to ensure compliance:			
	Data security/privacy, Cyber security, Operational resilience, Sexual harassment, Financial crime (including anti-corruption and conduct rules), Customers in vulnerable circumstances, Speak up, Health and safety.			
	Our learning covers the following topics at a high level for all colleagues with more targeted content for colleagues in specific roles - Consumer financial protection, Fair advertising. We also have specific learning for certain colleagues, such as debt collection for our colleagues within Mortgage Services.			
	Note: "All colleagues" refers to temporary, permanent, full-time and part-time colleagues. Mandatory training for contractors depends on their role.			

404-3 Employee performance & career development reviews						
Percentage of total employees who received a regular performance and career development review during the reporting period - all employees	Check Ins- 59%	Check Ins- 69%	Check Ins- 64%	PDP - 61%	PDP - 93%	PDP - 87%
As above - female	Check Ins- 63%	Check Ins- 71%	Check Ins- 64%	PDP - 66%	PDP - 93%	PDP - 89%
As above - male	Check Ins- 54%	Check Ins- 66%	Check Ins- 65%	PDP - 53%	PDP - 94%	PDP - 84%
Performance & career development reviews by employee category						
Percentage of total employees who received a regular performance and career development review during the reporting period - senior management	Check Ins- 32%	Check Ins- 44%	Check Ins- 51%	PDP - 36%	PDP - 80%	PDP - 76%
Percentage of total employees who received a regular performance and career development review during the reporting period - all employees within Audit function	Check Ins- 55%	Check Ins- 91%	Check Ins- 82%	PDP - 73%	PDP - 100%	PDP - 91%
As above - Commercial function	Check Ins- 56%	Check Ins- 63%	Check Ins- 71%	PDP - 62%	PDP - 89%	PDP - 79%
As above - Customer function	Check Ins- 65%	Check Ins- 73%	Check Ins- 64%	PDP - 66%	PDP - 95%	PDP - 89%
As above - Finance function	Check Ins- 55%	Check Ins- 61%	Check Ins- 68%	PDP - 39%	PDP - 89%	PDP - 91%
As above - Operations function	Check Ins- 52%	Check Ins- 63%	Check Ins- 54%	PDP - 52%	PDP - 94%	PDP - 85%
As above - People function	Check Ins- 59%	Check Ins- 78%	Not appl	PDP - 66%	PDP - 96%	
As above - Risk function	Check Ins- 61%	Check Ins- 78%	Check Ins- 78%	PDP - 76%	PDP - 99%	PDP - 86%
As above - Strategy & Insights function	Not appl	Not appl	Check Ins- 65%			PDP - 85%
<p>To improve and streamline our performance management processes, in 2023 we introduced quarterly 'Check In's', replacing the previous monthly 121s. Based on colleagues in post at end of the year, excludes Non Executive and Executive Directors, LTHI, contractors and new starters in the last quarter. "Senior Management" = Level BL2 (Head of Department) and U (Directors). PDP results are completion of the mid-year review only for 2024 due to currently changing systems. For check in's we have assumed 3 per year (Q1, mid-year review and Q3) = full completion (pro-rated for new starters in year).</p> <p>Performance review and development plans which are dropping year on year, and of course next year performance will drop to 0 as we embed changes to our performance management approach.</p>						
*Not appl = not applicable due to changes in functions.						

405	Governance Body & Employees	2025	2024	2023
405-1	Governance body breakdown			
	Percentage of individuals within organisation's governance bodies			
	- female	36.4%	30.8%	33.3%
	- male	63.6%	69.2%	66.7%
	Percentage of individuals within organisation's governance bodies			
	- under 30 years old	0.0%	0.0%	0.0%
	- 30-50 years old	27.3%	23.1%	18.2%
	- over 50 years old	72.7%	76.9%	81.8%
	Percentage of individuals within organisation's governance bodies			
	- BAME	9.1%	7.7%	8.3%
	Employee breakdown			
	Percentage of employees - under 30 years old	18.5%	20.0%	22.4%
	Percentage of employees - 30-50 years old	61.8%	60.8%	59.2%
	Percentage of employees - over 50 years old	19.7%	19.2%	18.5%
	Percentage of employees -BAME	15.1%	14.9%	14.1%
406-1	Discrimination	2025	2024	2023
	Number of incidents of discrimination	0	0	0

If you have any queries regarding this report please contact us at community@leedsbuildingsociety.co.uk or write to us at Leeds Building Society, 26 Sovereign Street, Leeds, LS1 4BJ.

