Business Review & Summary Financial Statement

for the year ended 31 August 2017

THE HANLEY ECONOMIC Building Society

www.thehanley.co.uk

Chief Executive's Business Review

A record year

It has been my privilege to lead The Hanley over the last year – my first as your Chief Executive. It is especially pleasing to record that the Society has achieved its best results for more than ten years and remains in robust financial health.

As a Member of a mutually owned business I hope you will understand the importance of profit to the financial strength of your Society. Profit is the only source of capital available to The Hanley and it is capital that maintains the financial strength of the organisation. It is the Board's first responsibility to keep the Society strong and protect Members' savings. In achieving this strength we sustain the business and the key differences between The Hanley and the large banks with which we compete.

Key financial performance indicators for the Group that demonstrate the year-on-year uplift in overall performance include:

	2017 £000	*2016* *£000*	Increase %
Profit on ordinary activities before tax	1,477	*1,058*	39.60
Profit for the financial year	1,135	*696*	63.07
Liquid assets	96,469	*82,271*	17.26
Mortgage balances	302,760	*291,211*	3.97
Retail savings balances	333,591	*311,013*	7.26
Reserves	26,158	*25,032*	4.50

Strategic Review

The Board has completed a full strategic review of the business. We have a clearer understanding of our customers, their needs and the opportunities and challenges we face. As a result we have developed a five year view of the future of the business with a detailed three year plan that we will execute to achieve this future. As a team, we are the custodians of The Hanley and we have a responsibility to ensure it has a strong and relevant future.

Savings

In an extended low interest rate period we have been able to maintain growth in savings balances with net inflows of more than 7%. We have held off reducing interest rates for longer than many of our competitors but have recently had to recognise market pressures and make measured reductions on some accounts. Clearly, we will want to improve rates as and when the market allows. As a small Society we are unable to shape market rates and must therefore remain vigilant to competitor changes and market pressures. Despite this we will continue to offer competitive rates and aim to continue to grow our savings balances over the coming years.

Building society nominated for prestigious awards

THE Hanley Building Society has been nominated for awards that will pitch it against some of the biggest names in the financial services sector.

The Festival Park-based business is one of ten shortlisted in the category for Best First Time Buyer Mortgage Provider and among a similar number in the Best Building Society Mortgage Provider.

The nominations are for the annual Moneyfacts awards organised by the consumer website and in which The Hanley has previously won two

players such as Barclays and Nationwide demonstrates that The Hanley is punching well above its weight and it would be a fantastic accolade for not only The Hanley but the local area if we are successful in either category."

In the past 12 months the society has helped 140 first timers get the keys to their home, a year-on-year rise of 17 per cent. David said: "We underwrite applications rather than credit score which is mainly the process that larger providers use.

"Our criteria is based upon personal

David Lownds, head of operations - senior manager, at The Hanley.

We succeeded in winning the Moneyfacts Award 2017 for the Best First-Time Buyer Mortgage provider.

The Douglas Macmillan Hospice presented The Hanley with its Corporate Partner 2017 Platinum Award.

Financial Advice

The Society has, for some years, offered financial advice for those Members looking for the potential of higher returns and who are comfortable with exploring different options for growing their savings. This service has been low key for the last few years. As part of our strategic review of the business we have refreshed this area and now offer a new suite of advice and annual reviews. In addition, we are investing in training new advisors from within The Hanley team so we can maintain service in this growing part of the business.

Mortgages

The market for mortgages has been even more challenging than that for savings. Some lenders have been able to use cheaper sources of funding (in part by reducing savings rates) to offer incredibly low-priced mortgages. Without similar low-cost funding, it has been very challenging for The Hanley to compete but despite this we have achieved mortgage growth of 3.97%.

> "As a team, we are the custodians of The Hanley and we have a responsibility to ensure it has a strong and relevant future."

Community

We have continued with our long-standing support of the 'Dougie Mac' Hospice. We remain one of their largest corporate partners and this year passed the point where we have donated over £100,000 to this popular local charity.

Our links with local schools and colleges have continued and we are actively looking to extend our program of Apprenticeships for local school leavers. Indeed, some of our most talented colleagues have joined The Hanley through this scheme.

Outlook

Whatever your view of the near-future Bank of England interest rates, it is clear that the current period of historically low rates will continue for some time. The next few years will therefore continue to present challenges for smaller regional societies like The Hanley. The Building Societies Association (our trade body) predicts that the gross lending mortgage market will be flat for the next two years and therefore experience little or no growth. However, with our strategic review and subsequent plan in place, the Board are confident that we can continue to grow and succeed in serving our local community and our Members.

Mark Selby
Chief Executive
31 October 2017

Moorland Pottery's money box for the Hanley Economic.

Building society's duck-shaped box

A BUILDING society has teamed up with a pottery company to produce a selection of duck-shaped ceramic money boxes. The Hanley Economic has commissioned Burslem's

Our Moorland Pottery duck moneybox made it into The Sentinel, above.

Once again we were the main sponsor of the Potters 'Arf run. Below, memories of the day in a souvenir book. Right, Race Director Ken Rushton. Below right, Underwriter Gio Neglia (left) holding Potters 'Arf winners' trophies produced by Emma Bridgewater, with Steelite Managing Director Neil Hooper holding finishers' plates manufactured by his company.

Your Board

Philip Dearing
Philip joined the Board as a Non-Executive Director in October 2009 and was appointed Chairman in October 2014. Philip has enjoyed a career in the retail financial services sector, and in Building Societies particularly. He is also a Non-Executive Director of a large regional social housing provider.

Fionnuala Earley
Fionnuala joined the Board as a Non-Executive Director on 1 September 2013. Fionnuala is Chair of the Remuneration Committee and a member of the Audit & Compliance Committee. Fionnuala has spent her career as a specialist in housing market economics. She has experience of the industry from many perspectives having worked in both the mutual and non-mutual mortgage lending sector, and for the Regulator. She is currently Chief Economist at Countrywide plc.

Andrew Macdonald
Andrew joined the Board as a Non-Executive Director in September 2014. Andrew is Chair of the Audit & Compliance Committee and a member of the Assets & Liabilities Committee. He began his career in branch banking with Barclays in the late 1970's and became a specialist in Treasury and Asset & Liability Risk Management. He later worked for Halifax, Skipton and Nationwide Building Societies, again in Treasury and Asset & Liability management roles, and was as a consequence made a Fellow of the Association of Corporate Treasurers in recognition of his work in this important area.

Veronica Oak
Veronica joined the Board as a Non-Executive Director in March 2015 and is Chair of the Risk Committee. Veronica's career has been within the financial services industry having previously been Marketing Director for a life company and a reinsurer, and spent over 20 years as an independent marketing and business development consultant. She has been a Non-Executive Director for another mutual, Family Investments and is currently on the Board of Chesnara plc and its subsidiary, Countrywide Assured and two companies within the Sanlam group in the UK. She is also on the Board of a trade body which serves the interests of life assurance and investment firms.

Steven Jones

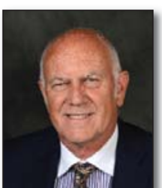
Steven was appointed Finance Director in May 2004, Deputy Chief Executive in June 2012 and Group Secretary in 2016. He is Chair of the Assets & Liabilities Committee and attends the Audit & Compliance Committee as well as the Treasury, Credit and Product Development Management Committees. Steven, who lives locally, is married and has two daughters. Outside of the Society, he is a Governor of Newcastle-under-Lyme College. He is a Fellow of the Institute of Chartered Accountants with a strong background in the financial services sector and is committed to The Hanley's continued success as a mutual building society within Staffordshire.

Mark Selby

Mark joined The Hanley in November 2016 and has previously been Chief Operating Officer for Virgin Money and worked at Abbey National/Santander and an insurance broker. Before joining Abbey National he completed a Master's degree at Cranfield School of Management and also has a first degree in Politics and Law. Mark is married to Libby and has two teenage sons.

Simon Woodings

Simon joined the Board as a Non-Executive Director in April 2016 and is a member of the Assets & Liabilities Committee. Simon spent his career in a Stoke-on-Trent based law firm as a corporate/commercial lawyer becoming senior partner until joining his family's fire protection engineering business in October 2015. Simon remains a consultant to his previous law firm Beswicks Legal. Simon lives near Stone and is married with two children.



Bob Young

Bob was co-opted to the Board in May 2017 and is a member of the Assets & Liabilities Committee. Bob spent his career as an Insolvency and Turnaround Practitioner, for the last 20 years in Stoke-on-Trent, initially as a Director of PwC and later as Senior Partner of the Stoke office of Begbies Traynor. Bob then became a founder member of Currie Young Ltd from which he has now retired. Bob lives in Caverswall and is married with four children.

Summary Directors' Report and Strategic Business Review for the year ended 31 August 2017

Review of the year and key performance indicators

The Directors are satisfied with the Group's performance, summarised as one of sustained growth in both savings and mortgages, together with a positive contribution to the Group's capital base.

Key Performance Indicators	2017	2016	2015
Total assets	£404m	£378m	£368m
Liquid assets as a % of shares and deposit liabilities	25.63%	23.39%	24.44%
Mortgage lending	£70m	£65m	£56m
Growth in mortgage assets	3.97%	4.17%	3.36%
Retail shares	£334m	£311m	£289m
Management expenses as a % of mean total assets	1.10%	1.10%	1.06%
Profit on ordinary activities before tax	£1.5m	£1.1m	£1.0m
Net profit	£1.1m	£0.7m	£0.8m
Net profit as a % of mean total assets	0.29%	0.19%	0.22%
Gross capital as a % of shares and deposit liabilities	6.95%	7.12%	7.10%
Free capital as a % of shares and deposit liabilities	6.26%	6.35%	6.26%

Total assets

The total assets of the Group at the end of the financial year amounted to £403.6m (2016: £378.2m), an increase of £25.4m or 6.72% on the previous year. This has been achieved as a result of significant inflows of retail savings used to fund mortgage lending during the year.

Liquid assets

By maintaining sufficient liquidity the Society can ensure that it meets its liabilities as they fall due. The liquid assets comprising cash, bank balances and authorised investments amounted to £96.5m (2016: £82.3m), representing 25.63% (2016: 23.39%) of total shares and deposit liabilities.

Total liquidity includes £60.0m deposited with the Bank of England's Reserve Account and £2.0m in respect of Treasury Bills. All of these investments are highly liquid and qualify towards the Society's liquidity buffer which was significantly in excess of its minimum regulatory requirement.

Mortgage lending and overall mortgage balances

During 2017 we continued to grow our mortgage lending with £69.7m of advances. Overall total mortgage balances increased by £11.6m, a 3.97% increase on 2016. Redemptions during the year were £45.1m (2016: £42.2m).

Retail shares

Retail shares at 31 August 2017 were £333.6m (2016: £311.0m), an increase of £22.6m (7.26%) on the previous year. This strengthening of our savings base particularly in a period of low interest rates, demonstrates our competitive pricing in the market both for new and existing Members.

Management expenses ratio

The ratio expresses administrative expenses and depreciation as a percentage of average total assets. The Society continues to review management expenses and endeavours to contain expenditure. Despite the increasing cost of regulation, together with our investment in both IT and risk infrastructures there has been no increase in the overall ratio of 1.10% (2016: 1.10%).

Net profit and reserves

An appropriate level of profit is required to re-invest in the business and to maintain the capital required to satisfy regulatory requirements and to protect investors. Profit after tax and total comprehensive income for the year amounted to £1.1m (2016: £0.7m) and represents a ratio of 0.29% of mean total assets. The profit after taxation has been added to the General Reserve which stands at £26.1m (2016: £25.0m).

Gross and free capital

Gross capital is defined as general reserves as shown in the Group's balance sheet, and free capital as the aggregate of gross capital and general loss provisions less tangible fixed assets. The Directors ensure that a satisfactory level of capital is maintained to protect the Society against adverse market movements or changes in economic conditions.

At the year end the ratio of gross capital as a percentage of total share and deposit liabilities was 6.95% (2016: 7.12%) and free capital was 6.26% (2016: 6.35%). The Core Tier 1 ratio (unaudited) stood at 17.78% (2016: 15.47%) and the Leverage ratio (unaudited) stood at 6.20% (2016: 6.30%). Tier 1 Capital was £25.1m (2016: £23.9m) and Tier 2 Capital £0.2m (2016: £0.2m), providing total Capital resources of £25.3m (2016: £24.1m.).

The Board complies with the Basel IV Capital Requirements Directive (CRD) which requires the Society to assess the adequacy of its capital strength through an Internal Capital Adequacy Assessment Process (ICAAP). Through the ICAAP the Board is satisfied that the Society holds a level of capital more than sufficient to satisfy the CRD's Pillar 1 minimum capital requirements and to cover the ratios identified in Pillar 2. The Pillar 3 disclosures required by the CRD can be found on the Society's website, www.thehanley.co.uk.

Mortgage arrears and impaired cases

(a) At 31 August 2017 there were no cases (2016: none) where the borrowers were 12 months or more in arrears. In certain circumstances the Society uses forbearance measures to assist those borrowers who are experiencing financial difficulty. In each case an individual assessment is made to ensure forbearance is in the best interests of both the borrower and the Society. It is expected that the borrowers will resume normal payments once they are able. As at 31 August 2017, there were 4 cases (2016: 5) under forbearance measures with total balances of £0.18m (2016: £0.28m) and arrears totalling £7k (2016: £4k). The Board assesses the impact of forbearance measures regularly and considers that if there is a possibility of loss, a provision is made in accordance with the Society's policies.

(b) Included in loans secured on residential property are a total of 12 cases (2016: 13), with a balance outstanding of £13.2m (2016: £13.5m), all of which are either in possession or under management by a Law of Property Act Receiver. Although these cases have experienced previous financial difficulty, each has now been let thereby protecting the fabric of the buildings over which the Society has a charge, as well as generating an income stream which exceeds current funding costs. As at 31 August 2017 total specific impairment provisions of £3.8m (2016: £3.5m) are held against these exposures.

c) In respect of the portfolio of residential development loans at 31 August 2017, 3 properties (2016: 3) were either in possession or under management by a Law of Property Act Receiver, with a capital balance outstanding of £4.9m (2016: £4.9m). As at 31 August 2017 total specific impairment provisions of £4.1m (2016: £4.1m) are held against these exposures. Each of the three sites over which the Society has a charge are under contractual offer, with the sale of one site having completed in September 2017.

Executives and staff

The Society maintains an open recruitment and staff development policy, affording equal opportunities regardless of age, gender, race, religion or disability. Staff communication and training continue to remain priorities for the Society.

The Board wish to record their thanks to the staff for the vital contribution they continue to make. Adapting to new methods of operating, particularly using new systems and software is not always easy, but doing so is essential in the rapidly changing financial services marketplace in which the Society competes. The support, co-operation and flexibility of the staff is essential to the ongoing success of The Hanley.

P. R. Dearing
Chairman
31 October 2017

Summary Directors' Remuneration Report
for the year ended 31 August 2017

Directors' Remuneration

The purpose of this report is to inform Members of The Hanley about our policy on the remuneration of Executive and Non-Executive Directors. This Policy is reviewed annually by the Board.

The Remuneration Committee

The Committee is responsible for the remuneration policy for all Directors of the Society and it makes recommendations to the Board regarding remuneration and contractual arrangements. The Committee meets at least twice a year. In making its decisions it considers comparative remuneration packages and reviews supporting evidence, including taking external professional advice if appropriate.

Policy for Executive Directors

The Board's policy is to set remuneration levels which will attract and retain high calibre Executive Directors, and to encourage excellent performance through rewards directly linked to the achievement of The Hanley's strategic objectives. The main components of the Executive Directors' remuneration are:

a) ***Basic Salary*** – which takes into account the role and position of individuals including professional experience, responsibilities, job complexity and market conditions. Basic salary is reviewed annually.

b) ***Pensions*** – which involves The Hanley contributing to the personal pension arrangements of its Executive Directors.

   The Society does not have a Defined Benefit/Final Salary pension scheme.

c) ***Other Benefits*** – include the provision of a car allowance to each Executive Director, private medical insurance, income protection and a concessionary mortgage rate on loans up to £40,000. Such benefits are reviewed annually by the Remuneration Committee.

Executive Directors have contractual notice periods of up to one year and so any termination payment would not exceed 12 months' salary and accrued benefits. The performances of both the Chief Executive and the Deputy Chief Executive, Finance Director & Group Secretary are reviewed on an annual basis by the Remuneration Committee.

Policy for Non-Executive Directors

The remuneration of all Non-Executive Directors is reviewed on an annual basis using external benchmarking data for other comparable building societies, and by a performance review process undertaken by the Society's Board Chairman. The Chairman's performance review is conducted by the Senior Independent Director and his remuneration is reviewed and set by the Remuneration Committee. There are no bonus schemes for Non-Executive Directors and they do not qualify for pension entitlement or other benefits. Non-Executive Directors do not have employment contracts but serve under letters of appointment following election by the Society's Membership.

In determining remuneration the Committee considers the guidance provided by the Corporate Governance Code and applies the Financial Conduct Authority (FCA) Remuneration Code.

The Remuneration Committee agreed the Directors' remuneration as follows:

Non-Executive Directors:	2017 £000	*2016* *£000*
P. R. Dearing (Chairman)	51*	*43*
F. B. Earley	24	*21*
A. S. Macdonald	28	*27*
V. Oak	24	*21*
J. H. Wood (to 30.4.2016)	–	*13*
S. Woodings	23	*9*
R. M. Young (from 5.5.2017)	8	–
	158	*134*

*Includes standard Chair's fee of £38k (2016: £37k) for the financial year, plus an additional one-off sum of £13k (2016: £6k) paid in respect of supporting the Leadership Team and providing oversight during the period 1 September 2016 – 31 December 2016 following the departure of the former Chief Executive, Mr D. Webster and the arrival of the current Chief Executive, Mr M. E. Selby.

Executive Directors:	Salary	Benefits	Sub-total	Pension Contribution	Total
2017	£000	£000	£000	£000	£000
M. E. Selby (from 14.11.2016)	136	24	160	12	172
S. Jones	108	12	120	13	133
	244	36	280	25	305
2016	£000	£000	£000	£000	£000
D. Webster (to 31.8.2016)	189	11	200	28	228
S. Jones	105	7	112	13	125
	294	18	312	41	353

F. B. Earley
Chair of the Remuneration Committee
31 October 2017

Summary Financial Statement
for the year ended 31 August 2017

This financial statement is a summary of information in the audited Annual Accounts, the Directors' Report and Annual Business Statement, all of which will be available to Members and Depositors free of charge on request at every office of The Hanley Economic Building Society from 29 November 2017, or can be downloaded from the Society's website www.thehanley.co.uk.

Approved by the Board of Directors on 31 October 2017 and signed on its behalf by:

P. R. Dearing, *Chairman* A. S. Macdonald, *Vice Chairman* S. Jones, *Deputy Chief Executive & Finance Director*

Summary Directors' Report

A summary review of the events and business of the Group during the year and commentary on the financial position at the end of the year can be found on pages 6 to 7.

Group Results for the year

	2017	*2016*
	£000	*£000*
Net Interest receivable	5,699	*4,921*
Other income and charges	172	*82*
Administrative expenses	(4,316)	*(4,115)*
Provisions	–	*245*
Profit before FSCS levy	1,555	*1,133*
Provision for liabilities – FSCS levy	(78)	*(75)*
Profit for the year before taxation	1,477	*1,058*
Taxation	(342)	*(362)*
Profit for the year	1,135	*696*

Financial Position at end of year

	2017	*2016*
Assets		
Liquid assets	96,469	*82,271*
Mortgages	302,760	*291,211*
Derivative financial instruments	7	*–*
Fixed and other assets	4,355	*4,685*
Total Assets	403,591	*378,167*
Liabilities		
Shares	333,591	*311,013*
Borrowings	42,862	*40,718*
Derivative financial instruments	214	*569*
Other liabilities	766	*835*
Reserves	26,158	*25,032*
Total Liabilities	403,591	*378,167*

Summary of Key Financial Ratios

	2017	*2016*
Gross capital as a percentage of shares and borrowings	6.95%	*7.12%*
Liquid assets as a percentage of shares and borrowings	25.63%	*23.39%*
Profit for the year as a percentage of mean total assets	0.29%	*0.19%*
Management expenses as a percentage of mean total assets	1.10%	*1.10%*

Key Financial Ratios

The Key Financial Ratios have been prepared from the Group's accounts and in particular:

Gross capital as a percentage of shares and borrowings

The gross capital ratio measures the proportion that the Group's capital bears to the Group's liabilities to Members and other investors. The Group's capital consists of profits accumulated over many years in the form of reserves. Capital provides a financial buffer against any losses which might arise in the Group's business and therefore protects investors.

Liquid assets as a percentage of shares and borrowings

The liquid assets ratio measures how the proportion of investors' funds (held in the form of cash, short term deposits and marketable securities) bears to the Group's liabilities to Members and other investors. Liquid assets are readily realisable, enabling the Group to meet requests by investors for withdrawals from their accounts, to make new mortgage loans and to fund its general business activities.

Profit for the year as a percentage of mean total assets

The profit/mean total assets ratio measures the proportion which the profit after taxation for the year bears to the average of total assets at the start and end of the year. The Group needs to make a reasonable level of profit each year in order to maintain its capital ratio at a suitable level to protect investors.

Management expenses as a percentage of mean total assets

The management expenses/mean total assets ratio measures the proportion which the Group's administrative expenses (including depreciation and amortisation) bears to the average of the Group's total assets at the start and end of the year.

Independent auditors' statement on the Summary Financial Statement to the Members of The Hanley Economic Building Society

We have examined the Summary Financial Statement of Hanley Economic Building Society (the 'Society') set out on pages 10 to 11, which comprises the results for the year, the financial position as at 31 August 2017 and the summary of key financial ratios.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the Summary Financial Statement, in accordance with the Building Societies Act 1986.

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

We also read the other information contained in the Business Review and Summary Financial Statement 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 only the Chief Executive's Business Review, Summary Directors' Report and Strategic Business Review and Summary Directors' Remuneration Report.

This statement, including the opinion, has been prepared for and only for the Society's members as a body in accordance with Section 76 of the Building Societies Act 1986 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of Opinion

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

Opinion

In our opinion the Summary Financial Statement is consistent with the full Annual Accounts, the Annual Business Statement and the Directors' Report of Hanley Economic Building Society for the year ended 31 August 2017 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986, and the regulations made under it.

Andrew Batty (Senior Statutory Auditor)
PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

31 October 2017

Interest Rates as at 31 August 2017

Instant Access/DMH Saver	Gross Contractual or gross rate %	Annual Equivalent Rate %
Balance £100,000 and above	0.30	0.30
Balance £50,000 – £99,999.99	0.20	0.20
Balance £25,000 – £49,999.99	0.15	0.15
Balance £10,000 – £24,999.99	0.10	0.10
Balance £100 – £9,999.99	0.05	0.05
Balance less than £100	0.01	0.01

Notice Accounts

Notice 30		
Annual and Monthly Interest		
Balance £200,000 and above	0.60	0.60
Balance £100,000 – £199,999.99	0.50	0.50
Balance £50,000 – £99,999.99	0.35	0.35
Balance £25,000 – £49,999.99	0.20	0.20
Balance £10,000 – £24,999.99	0.15	0.15
Balance less than £10,000	0.10	0.10
Notice 90		
Annual and Monthly Interest		
Balance £100,000 and above	0.95	0.95
Balance £50,000 – £99,999.99	0.65	0.65
Balance £25,000 – £49,999.99	0.55	0.55
Balance less than £25,000	0.35	0.35

Tax Free Savings

Cash ISA – Instant access		
Balance £3,000 and above	0.65	0.65
Balance less than £3,000	0.05	0.05
Cash ISA – Regular Saver	1.15	1.15

Children's Savings	Gross Contractual or gross rate %	Annual Equivalent Rate %
Young Saver	0.95	0.95
Junior ISA	1.95	1.95

Regular Savings

Branch Regular Saver	1.20	1.20

Corporate Savings

Corporate Saver		
Balance £100,000 and above	0.50	0.50
Balance £50,000 – £99,999.99	0.20	0.20
Balance less than £50,000	0.10	0.10

Tracker Savings

Branch Saver	0.25	0.25

Homebuyer Savings

Home Deposit Saver	2.85	2.85

Closed Issues

Cash ISA – 30 day notice	0.80	0.80
Cash ISA – 60 day notice	1.05	1.05
Corporate Tracker - Issue 2	1.31*	1.31
Child Trust Fund	1.95	1.95
Michelin Regular Saver	1.45	1.45
Monthly Income Saver	1.05	1.05
Postal 180 Day Notice	1.05	1.05
Postal 180 Day Notice - Issue 2	1.05	1.05
Regular Saver	1.25	1.25

*Guaranteed to pay 1.00% above 3 Month LIBOR rate (1 July 2017)

Bank of England Base Rate 0.25%

Important information about compensation arrangements

Hanley Economic Building Society is covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to savers if a building society or bank is unable to meet its financial obligations. Most savers – including most individuals and small businesses – are covered by the scheme.

Your eligible deposits held at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, you hold eligible deposits in a savings account with £70,000 and a current account with £20,000, you will only be repaid £85,000.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch or call us on 01782 255000, or refer to the FSCS website www.FSCS.org.uk or call 0800 678 1100.

NO MARKETING OPTION We like to keep you informed from time to time of the services and products we have available from the Society and the subsidiaries within its Group (we do not share your details with anyone else for this purpose). If however you would prefer not to receive such marketing material you can opt-out of doing so. Just call us on 01782 255000 to let us know.

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Visit our website at www.thehanley.co.uk