



# talk...

March 2020. Inside this edition:

- Message from our Chief Executive
- Notice of Annual General Meeting



the  
**tipton**  
& coseley building society

- Supporting our community
- Product news and updates



# Notice of Annual General Meeting

The Annual General Meeting of the Tipton & Coseley Building Society will be held at 7pm on Wednesday 22 April 2020 at Tipton Sports Academy, Wednesbury Oak Road, Tipton, DY4 0BS for the following purposes:

## Ordinary resolutions

1. To receive the Directors' Report, Annual Accounts, Annual Business Statement and Auditor's Report for the year ended 31 December 2019.
2. To approve the Report of the Remuneration Committee for the year ended 31 December 2019. (Note that this is an advisory vote).
3. To approve the re-appointment of BDO LLP as auditors of the Society until the end of the next Annual General Meeting.

## Election and re-election of directors

4. To elect Belinda May Moore
5. To elect Sally Anne Morgan
6. To re-elect Andrew John Higgins

When proposing directors for election and re-election the Board carefully considers succession, skills mix and the individual contribution of each director. You can find out more about the directors standing for election and re-election in the Summary Financial Statement.

**By order of the Board**  
**Adam Evetts, Secretary**  
27 February 2020.

## The following notes form part of the Notice of Annual General Meeting.

1. You are encouraged to vote in person by attending the Annual General Meeting. Alternatively, you may use the proxy voting form or go online to appoint a proxy to attend and vote at the Meeting on your behalf. You may appoint the Chairman of the Meeting or anyone else as your proxy, and your proxy does not have to be a member of the Society.
2. Your proxy may vote for you at the Meeting, but only on a poll. You may direct your proxy how to vote at the Meeting.
3. Your proxy may not speak at the Meeting other than to demand or join in demanding a poll.
4. If you appoint a proxy and they do not attend the Meeting, then your vote cannot be counted.

To request a large print copy of this Notice please contact us.

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# Welcome to our 2020 edition of 'talk...'



Since our last edition of 'talk' much has changed in the political landscape and following the General Election in December the UK formally left the European Union (EU) at the end of January. Whilst this progress with Brexit has removed some of the uncertainty, and may result in an increase in business and consumer confidence, the matter of the UK negotiating a trade deal with the EU before the end of 2020 or otherwise potentially leaving with no trade deal will continue to be a drag on the UK economy.

In the UK financial services market, the historically low levels of Bank of England base rate have remained, and competition in the mortgage and savings markets continues to intensify as recently formed ring-fenced banks and challenger banks focus on delivering increased volumes at very competitive rates. This has had the effect of suppressing mortgage rates and impacting savings rates through reductions seen across the marketplace.

Against this backdrop, your Society has continued to focus on the things it does well and delivered a strong financial performance in 2019 resulting in record mortgage lending for the second year running, at over £87m, and attracting over £21m in new savings money from members. We also continued to invest in our people, systems and processes as we adapt to the increasing pace of change in the way people access financial services.

We continued our staunch support of our local community and during the year our charitable foundation made or promised donations to 23 local charitable causes. Our staff helped us exceed our fundraising target for the Midlands Air Ambulance Charity raising over £9,500 for this very worthy cause, one that receives no Government or National Lottery funding. For 2020 we have decided to increase our support for the Charity by launching a Midlands Air Ambulance savings account and we will donate a percentage of the average balance held in this account to the Charity each year.

As we look to 2020 and beyond, we remain focused on helping people to buy their own homes and providing a safe and secure home for members' savings. We are here to serve you, our members, and we are committed to offering a friendly and welcoming approach.

Thank you for your continued support and best wishes for the year ahead.

Richard Newton  
Chief Executive

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# 100% Family Assist Mortgages

Since we were founded in 1901, we have been committed to helping customers buy their own home at all stages of life. As house prices rise, so does the average deposit needed by first time buyers. Along with the other costs of buying your first home this is making it ever harder to take that first step onto the property ladder. In response to this we launched our 100% Family Assist Mortgage in 2007 to make it easier for customers to take that first move.

## What is Family Assist?

Our Family Assist Mortgage helps you to take your first step onto the property ladder with the support of a family member, this means you could borrow up to 100% of the property value.

## Savings Deposit Option

With our savings option, your family member helps by depositing 20% of the amount you're looking to borrow into our Family Assist savings account. They will earn interest on this and they are free to withdraw their money once you have reached 80% loan to value on your mortgage (you own 20% of the property's value).

## Collateral Charge Option

This option is perfect if your family member doesn't have spare cash. While a collateral charge can sound scary, it is simply a way for us to secure your borrowing against a family member's property. To borrow 100% of the property price with no deposit, we would need to secure a charge on your family member's property to the value of 20% of the purchase price.

For more information on Family Assist mortgages visit our website or call us on 0121 557 2551.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

All applications are subject to status, valuation and our lending policy. Terms and conditions apply. These products may be withdrawn at any time.

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# Borrowing in Later Life

With the average age of first time buyers rising and lifestyles changing, more and more people are looking to borrow into their retirement. In response to this we have multiple options available for you and we will also consider lending on purpose-built retirement properties.

## Later Life Borrowing

Everyone's needs and circumstances can be different and with our standard later life mortgage products we can review your personal situation during the application process, to find a term that best suits you. This means that you can borrow into your retirement and with some of our later life mortgage products you can choose to repay the mortgage on a repayment or interest only basis.

## Retirement Interest Only (RIO) Mortgages

Our RIO mortgage range allows you to use the future sale of your home as a repayment strategy for your mortgage and means you make interest only repayments. RIO mortgages have no fixed mortgage term and can run until a life changing event occurs.

For more information on later life borrowing and RIO mortgages visit our website or call us on 0121 557 2551.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

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# Midlands Air Ambulance Saver

For every pound saved, The Tipton will make a donation to Midlands Air Ambulance Charity

Visit [thetipton.co.uk/midlandsairambulance](http://thetipton.co.uk/midlandsairambulance) or call 0121 557 2551 for more information

See [midlandsairambulance.com](http://midlandsairambulance.com) for charity news



Save money.  
Save lives.

For more information on our Midlands Air Ambulance Saver account visit our website or call us on 0121 557 2551. These products may be withdrawn at anytime. Terms and conditions apply.

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# Borrowing more on your mortgage

If you already have your mortgage with us or are considering moving your mortgage to us, you may be able to borrow additional money on top of your current balance. Borrowing more to make home improvements can help increase the value of your home and energy saving improvements, such as double-glazing or a new boiler, could save you money. We can also lend for other purposes too which we call capital raising.

## Home Improvements

This is the most common reason for borrowing extra money. You can borrow up to 95% of the value of your home from us to complete home improvements. Where improvements exceed £20,000 or involve structural alterations, we will limit this to 75% of the value of your property at each stage of the works until the improvements are complete.

## Capital Raising

Capital raising allows you to borrow to fund the purchase of another property. We can lend up to 75% of the value of your property for these purposes.

For more information on borrowing more on your existing mortgage call us on 0121 557 2551

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

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# Later Life Mortgages

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Are you aged 55 or over and receiving verifiable pension or employment income? Do you need a mortgage to run past your 70th birthday? If so, talk to the Tipton, we're happy to help.

Visit our website or call us on 0121 557 2551

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**  
All applications are subject to status, valuation and our lending policy. Terms and Conditions apply. These products may be withdrawn at any time.

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# Financial Advice

Whatever you want in the future, the best way to make it happen is to plan for it. It's not always easy to know where to begin, so that's why we've teamed up with Wren Sterling and Accord Legal Services, to help you through the process.

## The Tipton and Wren Sterling

We act as an introducer to Wren Sterling and their Independent Financial Adviser, Paul Grew. Paul can offer you personalised, independent financial advice. He will look at your personal circumstances to recommend services most appropriate for you. Providing advice on investment planning, retirement planning, passing on wealth and family financial planning and protection. To book an appointment with Paul call us on 0121 557 2551.



## The Tipton and Accord Legal Services

We act as an introducer to Accord Legal Services and their adviser Derek Dickson. Derek can provide you with estate planning advice tailor made to your circumstances. This service can be provided in branch, or in the comfort of your own home. Derek can provide you with advice on wills, lasting power of attorney and handling matters following a bereavement. To book an appointment with Derek call us on 0121 557 2551



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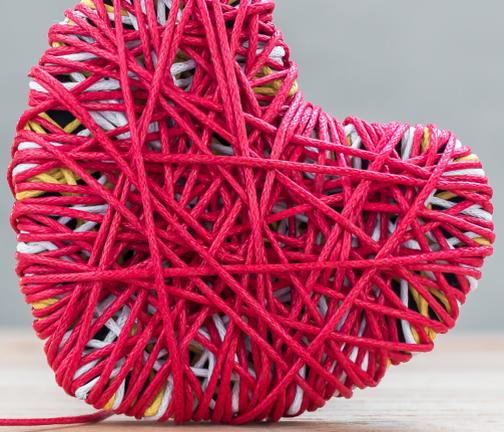
Tipton & Coseley Building Society is an introducer to Wren Sterling for investments, pensions, protection and tax planning. Wren Sterling is a trading name of Wren Sterling Financial Planning Limited, which is authorised and regulated by the Financial Conduct Authority. Registered No. 665653. Registered office: 13-19 Derby Road, Nottingham NG1 5AA. Registered in England No. 09157918. Tipton & Coseley Building Society is an introducer to Accord Legal Services for Will writing, Lasting Powers of Attorney and Bereavement planning. Accord Legal Services Ltd registered office is 51A Ormskirk Street, St Helens, Merseyside WA10 2SY. Accord Legal Services Ltd is a member of the Institute of Professional Willwriters.

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# Community Activity



## Midlands Air Ambulance Charity

Midlands Air Ambulance Charity operates and funds three air ambulance helicopters covering the Midlands Counties of Gloucestershire, Herefordshire, Shropshire, Staffordshire, Worcestershire and the West Midlands. The charity does not receive funding from the Government or National Lottery for its daily missions and so relies entirely on the support and generosity of local people and businesses.

Through the course of the year our staff worked hard to raise over £9,500 for the Charity through a range of activities which included abseiling down the Wesleyan Building in Birmingham, taking part in the Birmingham Velo and staff cake and bake sales.

We have also recently launched our Midlands Air Ambulance Saver account and we will make a donation to the Charity for every pound saved in the account. Further details can be found earlier in this edition.

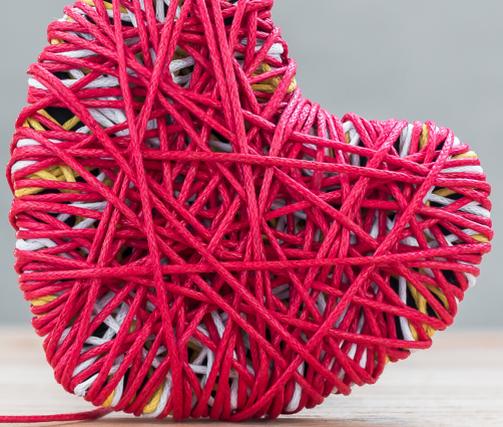


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# Community Activity



## Charitable Foundation

Twice each year a panel of Society staff and members of the community come together to allocate grants to local health and educational charities from Tipton & Coseley Building Society Charitable Foundation. During 2019, the Foundation allocated grants totalling £12,950 to locally based causes including: Employability UK; Christians Against Poverty; Summerhill Primary Academy School; Jubilee Park Academy; The Honeypot Children's Charity; Silvertrees Academy Trust; NICE – Centre for Movement Disorders; Acorns Children's Hospice; Great Bridge Primary School; The Giving Hands Mission; Sandwell Citizen Advocacy; Tipton Youth Project; Sacred Heart Primary School; BUDS (Better Understanding for Dementia in Sandwell); Birmingham St. Mary's Hospice; White House Cancer Support; Arrive Alive; Side by Side Theatre Company; Disability in Action; Theodora Children's Charity; Mary Stevens hospice and Sandwell Multi-Care.



## Community Support

Being active in our local community is important to us. In the run up to Christmas staff donated over 30 bags full of food to The Well, Wolverhampton food bank.

We have also continued to support local causes, some of these included: Penn Colts FC; Park Lane Dominos League; Wall Heath United; Tipton Harriers; Tipton Town Seniors; Tipton Town Juniors; Tipton Princes End; Tipton Canal Festival; Victoria Park Bowling; Holly's Race; Tipton Green Methodist Church; JW Hunt Cup and Coseley Cricket Club.



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# Regulatory and other notices

## Cheque Clearance:

We allow withdrawals against a cheque six banking days after deposit, provided we have no reason to think that it has not cleared, or might not clear. If the day of deposit is a non-banking day then the period of six banking days will start the day after the next banking day. Non-banking days include Saturdays, Sundays and Bank Holidays.

## Complaints:

We are committed to providing you with a great service, however we do understand that there may be occasions when we have not met your expectations and you may wish to make a complaint. When we receive your complaint we will investigate it thoroughly to ensure a fair outcome. Our complaints process is available on our website - [www.thetipton.co.uk/complaints](http://www.thetipton.co.uk/complaints) - or by visiting your local branch. If you do not agree with the outcome of our investigation you may refer your complaint to the Financial Ombudsman Service.

## Passbooks:

If you think an error has been made in your passbook please notify us immediately so that it can be investigated. Passbooks should be forwarded to us on an annual basis for updating.

## Counterfeit notes:

You are advised that we will not return any counterfeit bank notes handed over our counters, or credit accounts with the same. All counterfeit notes are returned to the Bank of England.

## Withdrawal Limits:

Withdrawals from accounts are subject to terms and conditions and normal office limits, which are £500 cash and £20,000 cheque on demand. Higher amounts require two working days' notice subject to a maximum cash limit of £2,500. The minimum cheque withdrawal is £10.

## Call recording:

We monitor and record phone calls for your security and our training purposes.

## Privacy Notice:

We have recently updated our privacy notice. You can see a copy of the updated policy at [www.thetipton.co.uk/privacy](http://www.thetipton.co.uk/privacy)