

2021



Summary Financial Statement

Including Notice of Annual General Meeting

esbs

 as individual as you

SUMMARY FINANCIAL STATEMENT

For the year ended 31st March 2021

This financial statement is a summary of information in the audited Annual Accounts, Directors' Report and Annual Business Statement, all of which will be available to members and depositors free of charge on demand at every office of the Earl Shilton Building Society (esbs) from 21st June 2021.

Approved by the Board of Directors on 20th May 2021.

| | |
|-------------|----------------------------|
| M J RICE | Chairman |
| P TILLEY | Director & Chief Executive |
| S T WIGFULL | Finance Director |

CHAIRMAN'S STATEMENT

Overview of the year

Despite the disruption the Coronavirus pandemic has caused to our lives and communities, esbs has delivered strong mortgage asset growth and achieved a healthy profit for the last business year, adding further to the capital reserves of your Society.

These are the headlines with more detailed commentary appearing in the Chief Executives Report in the next section:

- Pre-tax profit marginally up at over £420,000;
- Total asset and mortgage asset growth of over 4%;
- Management Expenses as a percentage of average total assets decreasing year-on-year;
- Continued good feedback from members.

The start of our last business year coincided with the Covid-19 pandemic taking hold and the initial 'Lockdown' regulations being imposed by the Government, a public health intervention which the UK had never used before.

Building Societies were deemed to be key businesses that could remain open but our working practices had to be adapted, to safeguard the health and welfare of our members and the Society's colleagues.

Public health restrictions have impacted Gross Domestic Product (GDP, a measure of the monetary value of all finished goods and services produced within a country during a specific period; or put another way, the size of an economy and its growth rate) in the UK and the availability of the furlough scheme was an unprecedented measure reflecting economic uncertainty resulting from the Lockdown and closure of a number of areas of the economy. The Bank of England reduced its Base Rate to a historic low of 0.1% to support the economy last year and, at the time of writing it remains at this percentage.

The success of the UK's vaccine programme is accelerating public safety against the threat of the virus, but the economic uncertainty produced by the unprecedented public health restrictions of the past year might be with us for some time.

Critical workers throughout the UK have worked tirelessly to keep the UK economy running. The NHS are at the forefront but many other unsung heroes have played their part. On behalf of the Board, I would like to express my sincere gratitude for their courage and determination in this uncertain time, and to particularly acknowledge that our business results show the support of our members and the commitment of the Society's colleagues to work through a challenging year.

I am sad to report that Mr John Gilbert, former Chief Executive and former Director of esbs, who retired from the Society in the 1990's, passed away during the year. At the date of his retirement, his family had been associated with the running of the Society for over 100 years.

The impact of Covid-19

The Society responded rapidly to the detailed regulations issued by the Government, requiring businesses that were allowed to remain open to make themselves 'Covid secure'. Even before the first national Lockdown was announced, arrangements had been created at our Head Office in Earl Shilton and the local Barwell Branch, permitting our colleagues to continue to serve our members and work safely together.

As the Lockdown commenced, we allowed our colleagues to rotate working from home, creating safe distancing within our offices. None of our colleagues were furloughed over the course of the business year and they were supported to help with the extra demands that resulted from new ways of working.

The Society's Board also agreed that Non-Executive Directors should not attend our Head Office while the pandemic was a risk to safety. For the past year the Board has exercised its oversight function remotely, using Zoom (live video based) technology, to conduct our meetings and operate our corporate governance responsibilities.

Furthermore, our AGM in July last year was conducted remotely, with a recording of proceedings published on our website for members to listen to.

Information technology made many of these new arrangements possible and the Board is grateful that they were implemented quickly and seamlessly.

As members will be aware, the impact of Covid-19 has been more widespread than had been originally anticipated. Beyond the tragedy of bereavement, many people have endured a real impact to their financial security, either because of being furloughed or due to redundancy.

Early on in the pandemic, the Government asked financial services firms to support consumers by providing payment deferral schemes to ease the pressure on household budgets and these arrangements were renewed during the year.

The Society has actively supported its borrowing members who asked for this forbearance, which primarily meant a suspension of their mortgage payments for a period of time; this was in addition to the help we could already make available for borrowing members with payment difficulties. The proportion of members asking for assistance was in line with the general experience of other building societies in our peer group and I am pleased to report that the majority of the deferrals have come to an end with normal payments resuming. We will always try to find a solution for a borrowing member who is struggling, aiming to get them back on track. I am pleased to report that the vast majority of our borrowing members who utilised payment deferral schemes with the Society have now resumed full payment.

The early months of the first Lockdown also meant the housing market was closed for business. At the time it was unclear how long this might last. In response, the Board considered an emergency operating budget for the Society, projecting restricted growth and business activity, to test our business model if mortgage lending and profitability were constrained for any length of time. It was heartening to see that even assuming exceptionally low levels of business activity for a sustained period, the Society remained financially resilient. In practice, the pick-up in mortgage business after the summer of 2020 was considerable and has produced strong results at the end of our business year.

The economy and interest rates

Members will be aware that the Government implemented emergency measures to protect the economy, with two cuts in the central bank Base Rate during March 2020, to a historic low of 0.1%. The Bank of England has maintained that rate to support the economy and the extraordinary levels of public borrowing incurred during the pandemic.

The interest rates the Society can offer to its saving members is influenced by the Bank of England through its Base Rate, due to regulations that require a large proportion of our liquidity to be placed on deposit with the Bank, as well as the onward effect that the Base Rate has on other interest rates in the market generally.

The returns on our liquidity deposits are actually much less than we pay our saving members and this has an effect on our Net Interest Margin, a critical measure of the Society's financial wellbeing. Put simply, this measures the difference between the interest we earn from the Society's liquid assets and mortgage lending and the interest we pay to our saving members.

The interest rates charged on mortgage lending have also dropped across the market, reflecting increased competition among lenders to attract borrowers. The Society monitors the movement of mortgage rates in the market, as we need to position ourselves to be able to compete with other banks and building societies by charging competitive rates of interest on the type of mortgage lending we offer. The Society must make a profit for financial stability but we only aim to optimise, and not maximize our profit levels, so that we remain financially stable.

Although there were reductions in our savings rates during the year, it has always been part of the mission of the Society to provide products that offer longer term value and we will continue to do so as far as we can, to the extent that the Base Rate and market rates allow.

There has been coverage in the media that the Bank of England might introduce negative interest rates at a future date. The Bank of England has asked all banks and building societies to confirm how they would be able to manage if negative rates were introduced. The Society is undertaking contingency planning to understand how it could operate in these circumstances, although it remains uncertain whether this will actually happen. Although some other countries have used negative interest rates as a tool of monetary policy, to varying degrees of success, the Bank of England has particularly emphasized that they have not yet made a policy decision to reduce rates below zero or set out the economic circumstances when they might expect to do so.

The initial Lockdown in the economy produced a sharp decline in GDP in the UK in the first half of last year. As the UK economy was allowed to reopen in the summer of 2020, GDP rebounded sharply but the tiers of public health restrictions that followed in the autumn and the national Lockdown after Christmas have acted to slow growth again. At the time of writing, the Governor of the Bank of England has indicated he expects a further strong rebound toward the end of this year and as the UK's vaccine programme has progressed so quickly, the prospects of greater societal freedoms are on the horizon. Even so, the level of Government borrowing is significant by historic standards and as the Chancellor's March budget showed, economic uncertainty and the likelihood of high unemployment may remain with us for some time to come.

It is difficult to anticipate what level of consumer confidence will exist in the housing market in the coming year. The stamp duty holiday introduced by the Chancellor of the Exchequer last year certainly stimulated the housing market and this has recently been extended. Additionally, a new Government scheme to support first time buyers with 95% loan to value lending will undoubtedly add further stimulus. The extent to which unemployment might act as a brake in the later months of 2021 remains to be seen although the Society remains optimistic there will be continuing opportunities to maintain our lending programme without materially altering our cautious personal underwriting approach.

Team Changes

We have added further expertise to the Board with the appointment of Mr Alex Robinson and Mr Darren Hickman. Mr Robinson was the former Group Commercial Director of Skipton Building Society and brings a wealth of experience from a much larger society. Mr Hickman was Director of Insurance at Santander PLC but also held several executive positions with the former Alliance & Leicester Building Society having commenced with the former Leicester Building Society in the early 1980's. We must always look to future demands on the Board's oversight responsibilities and keep under review the number and quality of the appointments we make that will support the Society into the future. I am delighted to welcome them both to the Board and I look forward to their contributions.

In November last year we said goodbye to Mr Paul Beardsmore, our Vice Chairman. Mr Beardsmore joined the Society in 2013 after a successful Executive career with, among others, the Market Harborough Building Society. He was also the Chair of the Board's Remuneration Sub-Committee and a member of the Audit Sub-Committee. He served the Society loyally during his tenure and I record my personal thanks for his wise counsel and considered demeanour, which added to the professionalism of the Board as a working team.

The Board has not chosen to appoint a successor Vice-Chairman, being reliant instead upon the experience of Mr Ian Dale, our Senior Independent Director, to act in a similar capacity to the role that an office of Vice-Chairman normally fulfils.

During the year we had the benefit of counsel from Ms Sheryl Lawrence toward aspects of our risk

management framework that could be strengthened. I record my thanks for Ms Lawrence's input during the time she was with us.

Concluding thoughts

The foundation of the building society model rests on the principle of 'mutuality' and guides how your Society operates. Because we have no shareholders, our business should be viewed as inter-generational, always serving the interests of you, our members, as our core purpose.

Although the pandemic has been a test of many businesses, esbs has demonstrated that it remains resilient and financially stable. Indeed, our strong results for the year evidence that a regional, membership-based building society, established in 1857, is still entirely relevant to the provision of financial services in the twenty-first century.

In closing, I would like to thank our colleagues for their hard work, both personally and in their teams; and likewise, my fellow Directors, who remain unstinting in their support of the Society. In a year when we have all faced such daunting challenges, I am honoured to work with people who have been so committed to the continuation of esbs and serving the interests of our members without interruption.

M J RICE Chairman

20th May 2021

CHIEF EXECUTIVE'S REPORT

Introduction

Little did I think that I would be writing a second annual report whilst the UK, and most of the world, is still in the midst of the Covid-19 pandemic. I cannot recollect such a disruptive period as the last twelve months but there is light at the end of the tunnel, particularly in the UK.

It is testament to colleagues' tenacity, commitment and perseverance, and our contingency planning, that the Society has very much remained "open for business", as permitted by the government's guidelines, but with a few changes made along the way. Many colleagues have been, and continue to be, successfully and securely working from home to continue to offer you the service you require from us, with others working from Covid-19 secure branches and offices, albeit with a number of modifications for everyone's safety. As a member of the Society your flexibility and understanding has been most welcome during these challenging times. Protecting the physical and mental health of colleagues and members remains a key objective for the Society as a caring and considerate employer and business. Colleague absence rates year-on-year have remained stable and very low. The last twelve months have really been about us all pulling together as a team so I'd like to record my sincere personal thanks to everyone.

The Society remains financially robust, has performed well in the last year and did not need to access any government financial support. It is a testament to our resilience and sustainability that we have been recruiting for further colleagues as the business continues to expand.

The Society is owned by you, our members, and your best interests are at the heart of everything we do. Offering competitive products allied to a first class service is a core strategic aim. Additionally, we strive to provide easy to understand processes to make your engagement with us fulfilling.

Providing a safe and secure home for savers' money remains an integral aspect of our strategy.

Growth

The last twelve months have seen the Society continue to grow the business, with increasing balances held by personal savers and owed by borrowers, despite the worsening economic situation and highly competitive mortgage market. In addition, during the first part of the business year, as the Chairman has stated, the pandemic caused the property market to close. However, since then, and assisted by the Government's stamp duty "holiday" mortgage lending has been buoyant and we have entered the 2021/2022 business year with a healthy pipeline of mortgage applications, thus giving cause for optimism.

The Society did make a number of changes to its lending criteria during the year to reflect the evolving economic situation in order to continue to prudently manage credit risk.

Savings account opening, and adding to existing accounts, proved popular, which reaffirms the Society's strategy of endeavouring to offer consistent value for money.

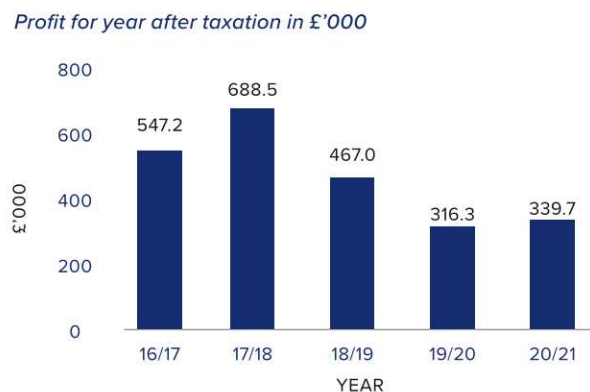


There was growth in both mortgage assets and savers' balances ahead of budget. The Society targeted a reduced level of liquid assets but as savings accounts were popular liquidity remained broadly constant. A modest and controlled reduction in liquidity will be sought to improve financial efficiency. Any future reduction in liquidity will be based on the need to retain high quality assets held.

Mortgage balances are at an all-time record of over £115m. This was driven by new lending in the period increasing year-on-year by almost 10%. This new lending was partially offset by a number of borrowers who took the decision to repay their debt from their own funds, which may have been driven by their concern over the worsening economic situation.

Profit / Capital

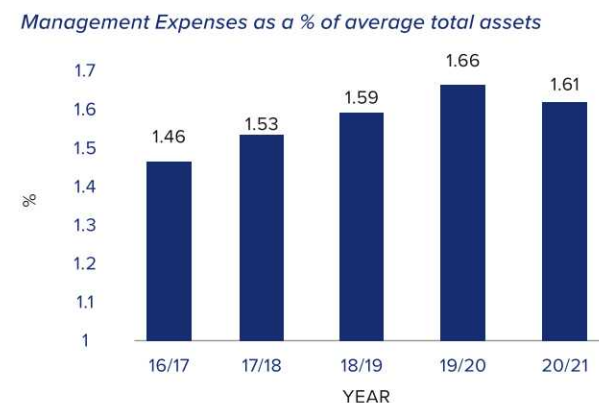
The level of profit reported this year shows a slight increase from last year, was entirely satisfactory and ahead of budget. Given the current and predicted economic position we have modestly increased our credit risk provisions in line with the accounting requirements. The Society does not have shareholders to pay dividends to, so seeks to optimise profit rather than maximise it. Capital, which is the accumulation of profit over the years, continues to increase as an absolute number. Our capital ratios remain robust, significantly greater than both regulatory and internal requirements, and the Society remains in a very sound and stable financial position.



Management Expenses

Expenses as a percentage of assets have decreased as a result of balance sheet growth. Each and every expenditure item is subject to evaluation and contracts with external suppliers are regularly reviewed to ensure they remain value for money.

The two major costs incurred are salaries and investment in Information Systems (IS). The Society continues to develop both its people and IS arrangements to ensure members continue to receive the level of service they have come to expect.



Members

The pandemic has caused a significant financial impact to many borrowers. As the Chairman has alluded we offered constructive forbearance to those impacted and will continue to do so into the future. Support from the Society to those borrowers in need is vital and will continue to be provided.

The material increase in new lending applications and the support given to existing borrowers seeking forbearance did impact service levels for a time. It was necessary therefore, for a short period, to suspend new lending applications both from our valued intermediary partners and directly from prospective customers in order to maintain a quality service.

The number of customers with the Society remained broadly static during the last calendar year, which was pleasing as for many months the Society had to suspend new savings account opening to control funds inflow and given the temporary cessation of mortgage enquires. Furthermore, 97% of new members, when asked during the last business year, stated they would recommend the Society to others.

These outcomes clearly demonstrate that members retain confidence in the Society. I remain passionate that we must continually seek ways to improve on the products and service we provide to members, and to simplify the processes we use.

Other Matters

The work undertaken in the community and charitable activities continues to play an important part in retaining our heritage and culture. Given the restrictions of the last year, in-person activity has been severely curtailed but has been switched, where possible, to other delivery mechanisms. By way of example, the Society, with other Leicestershire building societies financially supported a Leicestershire based charity who deal with, amongst other support areas, homelessness. In addition, the Society also supported another charity in the same sphere with equipment to help their clients. Our popular branch based token scheme to support charities was extended online.

In terms of awards, we have recently won the "Personal Finance Awards" "Best Self-Build Mortgage Lender" run by "The Money Pages" and was voted for by consumers. In addition, we have again been nominated by "What Mortgage" in the same category but at the time of writing results have not yet been announced.

I would like to thank all our business partners for assisting in the delivery of these results, and for their continued service to us during challenging times.

Looking Forward

The economic path forward is uncertain due to the effects of the pandemic. Unemployment and house price movement predictions are far from clear. There is a likelihood that credit conditions will deteriorate. However, the Society is financially and operationally well positioned to continue to grow and develop in a sensible and controlled manner, within defined risk appetites.

Our capital ratios remain very healthy and these also provide opportunity to grow the Society at a controlled and prudent rate. Importantly, this will not be at the expense of taking on unknown and greater lending risk. Continuing to expand our distribution further, both direct to market and via the intermediated area, will help drive this growth aspiration.

Market conditions, particularly price competition, are expected to remain intense and how the economy will restart after Covid-19 is important, and we are planning for steady profitability moving forward whilst retaining our enviable financial stability.

The Society is committed to a digitisation strategy but this will be carefully managed so as to provide member benefit in a secure manner. Technological changes around process simplification & improvement, automation and integration will continue to be identified and deployed where needed. Further security enhancements to our customer online offering are planned to be deployed shortly. Online onboarding of new savings members coupled with electronic withdrawal facilities is a longer term aspiration as are enhancements to our mortgage intermediary portal. The Society's investment in technology will continue.

Providing customer contact choice remains key – members should be able to decide how they communicate with us.

The Society is currently developing its climate change strategy and already permits borrowing to facilitate improvements to property to increase energy efficiency and reduce the carbon footprint. In addition, the Society has been actively recycling for many years. The Society is looking at measures to see if it can improve its estate energy efficiency.

As I conclude it is worth reflecting that the Society has, so far, successfully navigated its way through the current pandemic and many other turbulent times in its long history, and it will continue to handle whatever difficulties comes its way. We remain here to serve you to the best of our abilities.

P TILLEY Chief Executive

20th May 2021

SUMMARY DIRECTORS' REPORT

DONATIONS AND COMMUNITY SUPPORT

As a local Society the Directors believe that it is important to support worthwhile causes in a prudent manner. No donations were made for political purposes (2020: nil) and listed below are organisations that the Society has helped during the year to 31st March 2021. In total the Society made contributions of support amounting to £5,744 (2020: £4,989), including charitable donations of £1,918 (2020: £3,306).

Action Homeless; The Local Air Ambulance; East Midlands Dog Rescue; Leicestershire Cares; Motor Neurone Disease Association; LOROS; Macmillan Nurses; Quetzal; Rainbows Hospice Leicestershire; Toys On The Table; Wishes 4 Kids.

In addition, the Society and staff supported Heart Link (East Midlands Heart Care Association), which was the Society's nominated charity for the year.

CONDUCT RISK / TREATING CUSTOMERS FAIRLY

The Directors expect the Society to treat its customers fairly at all times. We would ask our members to let us know if they consider that we have not achieved this important commitment on any occasion. Do please contact our Chief Executive or the Senior Independent Director at the Society's Head Office in this regard. The Directors are determined to maintain the highest standards of honesty, integrity and fairness in the culture and conduct of the Society for the benefit of members.

The Society assesses and monitors culture via the Treating Customers Fairly & Conduct Risk Outcomes Management Information Report, emanating from the Retail Conduct of Business Risk Appetite Statement. Additionally, the Society has a Mission Statement and a Culture Statement. Cultural insights such as employee surveys, exit interviews, whistle blowing procedures and training data are used to review culture.

If a member has any significant matter they wish to bring to the attention of any Committee Chair they are invited to do so by contacting the Society's Secretary.

STAFF

We believe in the value of personal service and have avoided a call centre approach to dealings with our members. The Directors know that our staff are the "front line" in dealing with our members and wish to thank all the team for their continued dedication and hard work.

FINANCIAL RESULTS AND KEY PERFORMANCE INDICATORS

Key performance indicators for the last three years are shown below:

| | 2021 | 2020 | 2019 |
|---|----------|----------|----------|
| Gross capital | £12.29m | £11.95m | £11.63m |
| Operating profit before impairment and provisions | £457,667 | £453,877 | £537,950 |
| Profit for the year after taxation | £339,686 | £316,272 | £467,005 |
| Total assets | £147.99m | £141.59m | £137.41m |
| Mortgage balances | £115.04m | £110.30m | £106.88m |
| Share balances | £131.06m | £123.61m | £117.44m |
| Liquidity ratio as a percentage of shares & borrowings | 23.67% | 23.45% | 23.63% |
| Management expenses as a percentage of average total assets | 1.61% | 1.66% | 1.59% |

An explanation of the terms used above is as follows:

Gross capital represents the accumulation of profit for the Society over the years and provides protection for savers and a fund against future losses.

Operating profit before impairment and provisions shows the difference between interest charged to borrowers and paid to savers after allowing for fee and commission income/expenses and the expenses of running the Society.

Profit for the year takes into consideration provisions (or recoveries) on loans, investments and other assets and liabilities as well as Corporation Tax. It is added to general reserves each year.

Total assets indicate the overall size of the Society and the resources available to generate future returns.

Mortgage balances equate to the total amount owed to the Society by borrowers less accumulated impairment loss.

Share balances represent the total sum invested by personal savers.

Liquidity refers to the Society's liquid assets as per the balance sheet and is used to meet commitments as they fall due.

Management expenses provide a cost ratio when compared to the Society's average size over the year.

Capital and Profit

Whilst delivering asset growth the Society maintained a strong capital position throughout the year. The Society uses a number of measures of capital as shown in the following table.

| | 2021 | 2020 |
|--|--------|--------|
| Gross capital as a % of total assets | 8.30% | 8.44% |
| Operating profit before impairment and provisions as a % of average total assets | 0.32% | 0.33% |
| Core tier 1 equity capital as a % of shares and borrowings | 9.07% | 9.23% |
| Risk-weighted core tier 1 ratio | 24.77% | 24.77% |
| Leverage ratio (note a) | 8.19% | 8.38% |

Note a: The leverage ratio is a simplified measure of capital strength, calculated by dividing the core tier 1 capital by total assets plus mortgage commitments.

The risk-weighted core tier 1 ratio and the leverage ratio are measures of capital strength defined under UK regulations, and in both cases the Society's ratio is significantly higher than that required by the regulators. It is important that the Society maintains healthy profit levels to support its growth and to be able to continue its lending programme.

Interest Margin

The net interest margin represents net interest receivable as a percentage of average total assets. This year, that has decreased to 1.91% (2020: 1.96%).

Total Assets

Total assets increased to £147.99m (2020: £141.59m), an increase of 4.52% (2020: 3.04%).

Liquid assets, as at 31st March 2021, in the form of cash and authorised securities were £32.06m (2020: £30.34m) which is 23.67% (2020: 23.45%) of shares and borrowings. These liquid assets, which are not lent to mortgage borrowers, have increased slightly during the year as a percentage of shares and borrowings. They are maintained at a level which balances operational efficiency whilst enabling the Society to meet all its commitments as they fall due. Liquid assets remain above the Board's internal assessment of its minimum requirements and the minimum regulatory requirement.

Mortgage Lending

During the year £22.45m (2020: £20.41m) was advanced to borrowers to buy, refinance or improve their properties. Total mortgage balances at the end of the year amounted to £115.04m (2020: £110.30m). Mortgage balances increased in the year by £4.74m (2020: £3.42m), an increase of 4.29% (2020: 3.20%). In common with other building societies, we experienced a number of cases in which borrowers could not meet their mortgage commitments. It continues to be the Society's policy to look at each individual case and try to make suitable arrangements which may include extending the term for repayment, temporary payment deferral or converting a capital and interest repayment mortgage to interest only. There were sixteen (2020: ninety five) mortgage accounts with forbearance measures at the end of the year, this included thirteen accounts (2020: ninety) where the Society had assisted borrowers with Covid-19 related forbearance. Provisions for impairment were £395,154 at the year-end (2020: £357,586). At 31st March 2021 there was one (2020: nil) mortgage account which was twelve or more months in arrears, more details on mortgage balances in arrears are given in note 22 on page 53 of the Annual Report and Accounts. There were no properties in possession (2020: one) at the year end. The Society recognises a provision for the impairment of a mortgage asset where there is objective evidence that a loss event has occurred which may impact the future cash flows expected from the asset. This is explained further in note 1 of the accounts.

Shares and Deposits

Savers' and depositors' balances, which excludes amounts owed to credit institutions, increased by £6.57m (2020: increased by £5.43m) and amounted to £135.42m (2020: £128.85m), an increase of 5.10% (2020: increase of 4.40%). The retail savings market accounts for all of the Society's funding, with no short-term wholesale borrowing from other financial institutions as at 31st March 2021 (2020: £0.50m).

VOTING

We are going to donate 40p per valid vote received (up to a maximum of £1,000) to charity. As a mutual organisation, we do try to involve our members and we believe this is a tangible acknowledgement of membership participation.

Last year, as a result of your votes, we donated £365 to Local Air Ambulance, and £135 to Action Homeless. Once again two charities are on the Representative Form, and you decide which of the two receives 40p for your valid AGM vote. The choices are:-

ACTION HOMELESS - Charity Registration No. 702230 (www.actionhomeless.org.uk)

Action Homeless is a Leicester-based charity dedicated to improving the lives of those affected by homelessness, and has offered its support to individuals and families in the city and across Leicestershire for the past 40 years. Visitors to any of the charity's centres are given access to a broad range of services that aim to tackle the causes and consequences of homelessness, while the expert team of staff and volunteers work to ensure that people leave with a place to call home and the skills and resources to maintain independence.

Please consider giving your vote to ACTION HOMELESS

HEART LINK - Charity Registration No. 513946 (www.heartlink-glenfield.org.uk)

Heart Link was established in 1981 as a support group for parents and families who had a child suffering from a heart defect. Since then, they've become increasingly committed to improving facilities for their young patients, their families and providing much needed valuable medical equipment at Leicester's Glenfield Hospital. Their contributions to Glenfield Hospital have included a specialised playground, a helipad, and more innovative technology. All of this requires a great deal of funding, so Heart Link is immensely grateful for all donations.

Please consider giving your vote to HEART LINK

DIRECTORS

The following persons were Directors of the Society during the year: Paul E Beardsmore, Ian M Dale, Darren J Hickman, Sheryl A Lawrence, Laura J Mackie, Martin J Rice, Alex C Robinson, John Stables, Paul Tilley and Stephen T Wigfull.

Ian M Dale is the Society's Senior Independent Director. Ian is an experienced former building society senior manager and will be pleased to look at any issues members might have that they would prefer not to raise in the usual way with the Society's Management Team or Chairman.

Ian M Dale and Paul Tilley retire by rotation and, being eligible, offer themselves for re-election. In accordance with Rule 26(1), Darren J Hickman and Alex C Robinson also offer themselves for election by the members. In the Notice of Annual General Meeting you will find brief biographical notes on the Directors standing for re-election and election.

At 31st March 2021 no Director had any interest in shares of any associated body of the Society.

On behalf of the Board of Directors
M J RICE Chairman

20th May 2021

SUMMARY STATEMENT

| | 2021 £ | 2020 £ |
|---|--------------------|--------------------|
| SOCIETY'S RESULTS FOR THE YEAR | | |
| Net interest receivable | 2,769,730 | 2,732,503 |
| Other income and charges | 16,362 | 7,225 |
| Administrative expenses | (2,328,425) | (2,285,851) |
| Operating profit before provisions | 457,667 | 453,877 |
| Provisions for impairment of loans and advances | (37,569) | (64,060) |
| Provisions released for FSCS levy | - | 4,909 |
| Profit for the year before taxation | 420,098 | 394,726 |
| Taxation | (80,412) | (78,454) |
| Profit for the year | 339,686 | 316,272 |
| FINANCIAL POSITION AT END OF YEAR | | |
| Assets | | |
| Liquid assets | 32,056,327 | 30,336,166 |
| Mortgages | 115,035,502 | 110,299,630 |
| Fixed and other assets | 896,316 | 957,532 |
| Total Assets | 147,988,145 | 141,593,328 |
| Liabilities | | |
| Shares | 131,056,781 | 123,612,743 |
| Borrowings | 4,364,782 | 5,738,643 |
| Other liabilities | 281,336 | 296,382 |
| Reserves | 12,285,246 | 11,945,560 |
| Total Liabilities | 147,988,145 | 141,593,328 |

SUMMARY OF KEY FINANCIAL RATIOS

| | 2021 % | 2020 % |
|--|-----------|-----------|
| Gross capital as a percentage of shares and borrowings | 9.07 | 9.23 |
| Liquid assets as a percentage of shares and borrowings | 23.67 | 23.45 |
| As a percentage of mean total assets: | | |
| Profit after taxation | 0.23 | 0.23 |
| Management expenses | 1.61 | 1.66 |

Gross capital as a percentage of shares and borrowings

Gross capital comprises general reserves. The gross capital ratio measures the proportion which the Society's capital bears to the Society's liabilities to holders of shares and deposits (investors). Gross capital provides a financial buffer against any losses which might arise from the Society's activities and therefore protects investors.

Liquid assets as a percentage of shares and borrowings

The liquid assets ratio measures the proportion that the Society's total assets held in the form of cash, short-term deposits and debt securities bear to the Society's liabilities to investors. The Society operates within a defined range of liquidity ratios which is sufficient to meet requests by members for withdrawals from their accounts and to make new mortgage loans.

Profit for the year as a percentage of mean total assets

The profit/assets ratio measures the proportion that the Society's profit after taxation for the year bears to the average of the Society's total assets during the year. The Society aims to make a reasonable level of profit in order to maintain its capital strength. However, a building society does not have to pay dividends to equity shareholders as a company does. The Society is therefore able to operate safely with lower profits than a bank.

Management expenses as a percentage of mean total assets

The management expenses ratio measures the proportion that the Society's administrative expenses bear to the average of the Society's total assets during the year.

INDEPENDENT AUDITOR'S STATEMENT TO THE MEMBERS AND DEPOSITORS OF EARL SHILTON BUILDING SOCIETY

Opinion

We have examined the Summary Financial Statement of Earl Shilton Building Society ('the Society') for the year ended 31 March 2021, which comprises the Results for the year and of the Financial Position at the end of the year, together with the Chairman's Statement, Chief Executive's Report and Summary Directors' report.

On the basis of the work performed, as described below, in our opinion the Summary Financial Statement is consistent with the full annual accounts, the Annual Business Statement and Directors' Report of the Society for the year ended 31 March 2021 and conforms with the applicable requirements of section 76 of the Building Societies Act 1986 and regulations made under it.

Basis for Opinion

Our examination of the Summary Financial Statement consisted primarily of:

- Agreeing the amounts and disclosures included in the summary statement of financial results to the corresponding items within the full Annual Report and Accounts, Chairman's Statement, Chief Executive's Report and Directors' Report of the Society for the year ended 31 March 2021, including consideration of whether, in our opinion, the information in the summary statement of financial results has been summarised in a manner which is not consistent with the full Annual Report and Accounts, Chairman's Statement, Chief Executive's Report and Directors' Report of the Society for that year;
- Checking that the format and content of the summary statement of financial results is consistent with the requirements of section 76 of the Building Societies Act 1986 and regulations made under it; and
- Considering whether, in our opinion, information has been omitted which although not required to be included under the relevant requirements of section 76 of the Building Societies Act 1986 and regulations made under it, is nevertheless necessary to include to ensure consistency with the full annual accounts, the Annual Business Statement and Directors' Report of the Society for the year ended 31 March 2021.

We also read the other information contained in the Summary Financial Statement and consider the implications for our statement if we become aware of any apparent misstatements or material inconsistencies with the summary financial results.

Our report on the Society's full annual accounts is unmodified and describes the basis of our opinions on those Annual Report and Accounts, Chairman's Statement, Chief Executive's Report and Directors' Report.

Directors' responsibilities

The Directors are responsible for preparing the summary financial results within the Summary Financial Statement, in accordance with applicable United Kingdom law.

Auditor's responsibilities

Our responsibility is to report to you our opinion on the consistency of the summary financial results within the Summary Financial Statement with the full annual accounts, Annual Report and Accounts, Chairman's Statement, Chief Executive's Report and Directors' Report and its conformity with the relevant requirements of section 76 of the Building Societies Act 1986 and regulations made under it.

The purpose of our work and to whom we owe our responsibilities

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

Daniel Taylor (Senior Statutory Auditor). For and on behalf of BDO LLP, Statutory Auditor.

London, UK, 20th May 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

DIRECTORS' REMUNERATION REPORT

INTRODUCTION

The purpose of this Report is to inform members of the current policy for remuneration of the Society's Directors including the two Executive Directors. In particular, the Report provides details of the different elements of the Executive Directors' remuneration and explains the process for determining them. The Report also notes details of incentive payments where these are made to both the Executive Directors and members of staff.

An advisory resolution will be put to the Society's AGM inviting members to vote on the Directors' Remuneration Report.

The Society complies with the relevant aspects of the FCA's Remuneration Code.

REMUNERATION POLICY

The Society's Policy is to remunerate its Executive Directors through a combination of salary and benefits, which are regularly compared with other building societies and comparable financial institutions.

THE REMUNERATION COMMITTEE

The Committee comprises three Non-Executive Directors. It is responsible for determining the remuneration levels of the Executive Directors, as well as the Board Chairman and senior staff within the Society.

The Committee recommends to the Society's Board fee levels for Non-Executive Directors and salary and benefit levels for all other members of staff. The Committee meets at least twice a year. The members of the Committee during the year are detailed on page 18 of the Annual Report. Staff morale is subject to ongoing review by the Committee. Staff opinions are periodically sought via anonymised surveys.

The Committee takes account of the UK Corporate Governance Code 2018, as far as it is relevant and appropriate to an organisation of our size.

EXECUTIVE DIRECTORS' REMUNERATION

This aspect of the Remuneration Policy is designed to attract and retain high calibre and well-qualified Executives, having the skills and experience necessary to lead a small but sophisticated business operating in a highly regulated market. To achieve this, the Committee seeks to ensure that the overall level of remuneration awarded to the Executive Directors is fair, competitive, simple and reasonable by comparison to remuneration offered by similar building societies and equivalent financial institutions, as well as the contribution made by the Executive Directors to the success of the Society during the year. Executive Director remuneration is considered alongside staff remuneration. Staff are notified of the percentage increase in Executive Director pay.

The Remuneration Committee operates independently and its discussions and recommendations to the Society's Board are free from influence by the Executive Directors.

BASIC SALARY

Basic salaries are reviewed annually by reference to jobs carrying similar responsibilities in comparable organisations.

INCENTIVES

A non-contractual payment calculated as a percentage of basic salary has been paid to all staff, including Executive Directors, in December for a number of years. The percentage amount is variable year on year with all staff receiving the same. This year a non-contractual payment of 1.75% of basic salary was paid (2020: 1.5%). Whilst the Society does not currently operate any formalised incentive schemes linked to expected levels of performance in a normal business year, a one off non-contractual payment to each member of staff of £500 was agreed, as a special recognition of the operational measures that staff had to operate under, to deal with the ongoing Covid-19 pandemic and its impact upon the Society's business.

BENEFITS

The Society offers other taxable benefits to Executive Directors including a fully expensed car, health care provision and permanent health insurance. As an alternative, a cash allowance is available in substitution for a fully expensed car and will be included in basic salary.

PENSION BENEFITS

The Society operates a contributory money purchase scheme and makes contributions for all qualifying staff, including Executive Directors. Pension contributions are calculated against basic salary only. The pension contribution rate for the Executive Directors is the same as the staff contribution rate.

CONTRACTUAL TERMS

The service contract terms for Executive Directors include a notice period of not less than six months by the individual and the same period by the Society. These terms are not alterable in the event of a transfer of engagements to another Society where employment is to be terminated.

NON-EXECUTIVE DIRECTORS' REMUNERATION

All Non-Executive Directors are remunerated by fees which are reviewed annually and compared with other building societies and relevant comparable institutions. The Board Chairman, Chairman of the Audit Committee, Chairman of the Risk & Compliance Committee, Chairman of the Remuneration Committee and the Senior Independent Director also receive additional payments reflecting the additional duties and responsibilities of their roles. The Chairman of the ALCO currently receives no additional payment given his concurrent role as Chief Executive.

Non-Executive Directors do not receive a salary or other taxable benefits and do not have service contracts, but are entitled to claim reimbursement of expenses incurred on behalf of the Society.

FURTHER INFORMATION

Details of remuneration paid to all Directors are shown on the next page. No compensation arrangements are entered into which might reward poor performance.

The Remuneration Committee's complete Terms of Reference are available for download on the Society's website at the following address: www.esbs.co.uk.

During the period to which this report relates, the role of the Chairman of the Remuneration Committee was transferred between Directors. Paul E Beardsmore fulfilled this role until his retirement on 30th November 2020, where after the role was fulfilled by Laura J Mackie.

Chair of the Remuneration Committee
L J MACKIE

20th May 2021

DIRECTORS OF THE SOCIETY REMUNERATION DETAILS ARE SET OUT BELOW:

2021

| | Fees | Salary | Benefits | Pension scheme contributions | Total |
|---|----------------|----------------|---------------|------------------------------|----------------|
| | £ | £ | £ | £ | £ |
| Non-Executive Directors | | | | | |
| M J Rice (Chairman) | 26,562 | - | - | - | 26,562 |
| P E Beardsmore (Vice-Chairman) | 12,598 | - | - | - | 12,598 |
| I M Dale | 18,897 | - | - | - | 18,897 |
| D J Hickman | 7,909 | - | - | - | 7,909 |
| S A Lawrence | 7,822 | - | - | - | 7,822 |
| L J Mackie | 20,836 | - | - | - | 20,836 |
| A C Robinson | 6,664 | - | - | - | 6,664 |
| J Stables | 22,432 | - | - | - | 22,432 |
| Executive Directors | | | | | |
| P Tilley (Chief Executive & Secretary)* | - | 112,315 | 17,119 | 10,846 | 140,280 |
| S T Wigfull (Finance Director) | - | 73,708 | 11,126 | 7,195 | 92,029 |
| Total 2021 | 123,720 | 186,023 | 28,245 | 18,041 | 356,029 |

2020

| | Fees | Salary | Benefits | Pension scheme contributions | Total |
|---|----------------|----------------|---------------|------------------------------|----------------|
| | £ | £ | £ | £ | £ |
| Non-Executive Directors | | | | | |
| M J Rice (Chairman) | 25,852 | - | - | - | 25,852 |
| P E Beardsmore (Vice-Chairman) | 18,392 | - | - | - | 18,392 |
| I M Dale | 18,392 | - | - | - | 18,392 |
| S A Lawrence | 13,094 | - | - | - | 13,094 |
| L J Mackie | 18,183 | - | - | - | 18,183 |
| A J McNair | 7,170 | - | - | - | 7,170 |
| J Stables | 21,833 | - | - | - | 21,833 |
| Executive Directors | | | | | |
| N D Adams (Deputy Chief Executive & Finance Director)** | - | 28,330 | 4,300 | 4,139 | 36,769 |
| P Tilley (Chief Executive & Secretary) | - | 106,665 | 16,709 | 10,506 | 133,880 |
| S T Wigfull (Finance Director)*** | - | 68,964 | 7,771 | 6,797 | 83,532 |
| Total 2020 | 122,916 | 203,959 | 28,780 | 21,442 | 377,097 |

*P Tilley sold part of his 2020/21 annual leave entitlement and payment for this is included in the salary figure.

**N D Adams commenced a four-day week on 1 August 2018 and retired from the Society on 31 October 2019.

***S T Wigfull was appointed as Finance Director on 1 August 2019, included in these figures are amounts related to his previous role as Financial Controller. Included in the salary of Executive Directors are incentive payments amounting in 2021 to 1.75% of base salary plus £500 (2020: 1.5%). The reason for the £500 payment in 2021 is detailed in the Incentives section above. The benefits shown above relate to car and health care.

SUMMARY CORPORATE GOVERNANCE REPORT

OVERVIEW

The Board is committed to best practice in Corporate Governance as it affects the Earl Shilton Building Society. The Board has voluntarily chosen to follow most of the principles of the UK Corporate Governance Code 2018 where they are considered relevant (and the Board deems them appropriate) to an organisation of this size and lack of complexity.

The Board assumes full responsibility for the overall strategy, the operation of the Society and the monitoring of performance. The Directors continue to believe that members are best served by the Society retaining its mutual status.

In usual circumstances, the AGM provides members with an opportunity to engage with the Directors either formally or informally. However due to the continuing impact of the Covid-19 pandemic, this year's AGM will once again be held virtually with members invited to attend via "Zoom". In these circumstances voting will still be possible online, by post or as a last resort in branch. If you are considering attending the AGM, please visit the Society's website (www.esbs.co.uk) to check the latest position. To encourage voting, the Society will financially support two charities, each of which will receive a donation based on the number of votes received. We use member questionnaires to obtain views on the Society. In the event of a significant vote (20% or more) against any resolution at the AGM, the Society would seek feedback from the membership to identify if any remedial action was considered necessary by the Board.

PRINCIPAL FUNCTIONS OF THE BOARD

The principal functions of the Board are to:-

- set the Society's strategy and risk appetite;
- measure its progress;
- ensure sufficient resources are available to meet the objectives;
- ensure the Society is prudently managed; and
- comply with all legal and regulatory requirements.

The Board meets at least nine times a year and separately undertakes a formal review of strategy at least annually. Additional Board meetings take place when required. The Chairman of the Board is responsible for the leadership of the Board, setting the direction and culture of the Board and ensuring effective contributions from all Directors.

The Board reviews the composition of the Committees on an annual basis to ensure each Committee has the appropriate expertise. Likewise, the Board reviews the Committees' Terms of Reference to ensure they remain relevant and up to date. These are available on request from the Society's Secretary and on the Society's website at www.esbs.co.uk.

The Board delegates certain functions and in some situations decision making to various Committees. During the year the following Committees were in operation:

- Assets & Liabilities Committee
- Audit Committee
- Risk & Compliance Committee
- Nominations Committee
- Remuneration Committee
- Lending Committee

BALANCE AND INDEPENDENCE

The offices of Chairman and Chief Executive are distinct and are required to perform different duties. No one person may fulfil both roles. The Chairman is responsible for leading the Board, ensuring its effectiveness and communicating with the Society's members on behalf of the Board. The Chief Executive is responsible for implementing the strategy agreed by the Board and managing the Society's business and operations within the parameters set by the Board.

The Senior Independent Director is Ian M Dale who is available to members if they have concerns regarding their membership of the Society and do not wish to contact either the Chairman or Chief Executive.

The Non-Executive Directors periodically meet without the Executive Directors in attendance to provide further evidence of independent judgement.

BOARD APPOINTMENT AND PROFESSIONAL DEVELOPMENT

The Board regularly assesses the range of skills and experience of the Directors to determine if they match the needs of the business currently conducted and that being developed.

Recruitment of Directors follows a rigorous, formal and transparent procedure and once a Director is appointed an induction process is undertaken.

All Directors must meet the tests of fitness and propriety expected by the PRA and the FCA. All Directors who hold a Senior Management Function ("SMF"), as prescribed by the PRA and the FCA, must be registered with the regulators as an Approved Person. Directors who do not hold a SMF must be notified to the regulators.

The Chairman of the Board ensures that the Directors are provided with sufficient information and training to enable them to discharge their duties as Directors.

Directors must stand for re-election at least every three years in accordance with Rule 26 of the Society's Rules. The Board expects that, in accordance with the UK Corporate Governance Code 2018, Non-Executive Directors will serve for a maximum period of nine years but in exceptional circumstances this may be extended and in those circumstances, the Non-Executive Director concerned will be required to stand for annual re-election. The Board considers all Non-Executive Directors to be independent in character and opinion except the person holding the role of Chairman of the Board who can only be considered independent at the date of appointment.

In respect of Ian M Dale and Paul Tilley who are standing for re-election this year and Darren J Hickman and Alex C Robinson who are standing for election, the Board considers that they continue to be effective, committed to the Society and provide the balance of skills and experience to enable the Board to discharge its duties.

All Directors are annually appraised individually with Directors taking responsibility for their development needs in conjunction with the Chairman. The Chairman evaluates the contribution made by all other Directors. The Chairman is similarly evaluated by the other Directors led by the Senior Independent Director. The Board, ALCO, Audit Committee and Risk & Compliance Committee are individually subject to an annual self-evaluation.

The Board is responsible for the appointment and scrutiny of the Executive Directors as well as holding them to account and ultimately for their removal.

Prior to appointing a Director, and each year during their tenure, the Board assesses the capacity for each Director to undertake the role with the Society having due regard to time and external commitments. It is envisaged that an Executive Director would not hold more than one other significant appointment outside of the Society. Board approval is required prior to any Director taking on additional appointments after they become a Director of the Society.

Directors have access to the Society's Secretary who advises on governance matters. The appointment and removal of the Secretary is a matter for the whole Board.

M J RICE Chairman

20th May 2021

Note - Members with more than one investment account may receive a copy of this Summary Financial Statement in respect of each such account. The administrative cost of removing duplicate statements exceeds the cost of printing and postage of the extra copies.

Earl Shilton Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

A schedule of interest rates paid during the year ended 31st March 2021 is included in the AGM pack.

CONTACT AND OTHER INFORMATION

Postal address: 22 The Hollow, Earl Shilton, Leicester LE9 7NB
Website address: www.esbs.co.uk
Telephone number: 01455 844422
Fax number: 01455 845857
Email address: enquire@esbs.co.uk

DIRECTORS

| | |
|---|--|
| Martin J RICE LLB LLM (Distinction) | Chairman |
| Paul E BEARDSMORE FCIB | Vice-Chairman (Retired 30th November 2020) |
| Ian M DALE ACA | |
| Darren J HICKMAN FCCA ACIB (Appointed 24th November 2020) | |
| Sheryl LAWRENCE ACA MBA LLM BSc (Resigned 6th May 2020) | |
| Laura J MACKIE BA BSC ACIB | |
| Alex C ROBINSON MBA BEng (Appointed 19th November 2020) | |
| John STABLES BA BFP FCA | |
| Paul TILLEY JP ACIB CeRGI CeMAP | |
| Stephen T WIGFULL CA MMath MSc | |

CHIEF EXECUTIVE & SECRETARY

Paul TILLEY JP ACIB CeRGI CeMAP

FINANCE DIRECTOR

Stephen T WIGFULL CA MMath MSc

INTERNAL AUDITORS

RSM Risk Assurance Services LLP

EXTERNAL AUDITORS

BDO LLP
Chartered Accountants and Statutory Auditor

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 164th Annual General Meeting of the members of Earl Shilton Building Society will be held on Wednesday 14th July 2021 at Earl Shilton Building Society Head Office, 22 The Hollow, Earl Shilton, LE9 7NB at 6.00 p.m. for the purposes shown below. Due to the continuing impact of the pandemic and the fact that plans for this year's AGM must be made well in advance of the meeting, and to ensure the safety of staff and members, this year's AGM will sadly once again be held virtually. You will however be able to attend and listen/watch via "Zoom" and details of how you can join the meeting are included in this pack.

- 1 To receive the Auditors' Report.
- 2 To approve the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 31st March 2021.
- 3 To approve the Directors' Remuneration Report.
- 4 To re-appoint BDO LLP as auditors until the conclusion of the next Annual General Meeting.
- 5 Election of Directors.
 - (a) To re-elect PAUL TILLEY
 - (b) To re-elect IAN MICHAEL DALE
 - (c) To elect ALEXANDER CHARLES ROBINSON
 - (d) To elect DARREN JAMES HICKMAN
- 6 To consider and, if thought fit, to pass a Special Resolution that the Rules of the Society be amended to reflect changes in building society law and practice.
- 7 To transact any other business permitted by the Rules of the Society.

You can still vote. We would strongly suggest that you do this on line or by post.

You can still raise questions. They can be submitted, on or before noon on Saturday 10th July 2021, by email to AGM2021@esbs.co.uk or by post to the Company Secretary at Head Office.

The meeting will be recorded and provided on the Society's website after the AGM, including responses to the questions raised.

By Order of the Board

PAUL TILLEY
Chief Executive and Secretary

20th May 2021

BIOGRAPHICAL NOTES OF THE DIRECTORS STANDING FOR ELECTION – AGM 2021

Paul Tilley – To Be Re-elected

Paul Tilley has been Chief Executive at esbs for close to a decade. His whole career has been spent within building societies, providing Paul with plenty of experience in roles ranging from strategy, sales, compliance, risk management and operations.

Paul is also the Society's Secretary and chair of the Assets and Liabilities Committee.

Ian Dale – To Be Re-elected

Ian Dale joined the esbs board in May 2015 as a Non-Executive Director after retiring as a Chartered Accountant. He's passionate about the difference that community oriented building societies can make to local people and wanted to assist the Society in continuing its successful track record.

Ian is the Society's Senior Independent Director and is a member of the Assets and Liabilities Committee and the Audit Committee.

Alex Robinson – To Be Elected

Alex Robinson joined the board in November 2020 as chair of the Nominations Committee and a member of the Audit Committee and the Remuneration Committee. He believes building societies have a very important place in helping individuals own their homes and offering savers security and returns, and is very familiar with the industry having held the position of Group Commercial Director at Skipton Building Society for a decade.

Darren Hickman – To Be Elected

Darren Hickman joined the Society in November 2020 as chair of the Risk and Compliance Committee and is a member of the Assets and Liabilities Committee. Darren brings close to four decades experience in the banking industry having held a number of executive positions, and is positive his skills will help to ensure the Society continues in its success.

For the last seven years Darren has also served as a Non-Executive Director for Leicestershire Partnership NHS Trust which is a provider of mental health and community care in Leicester, Leicestershire and Rutland.

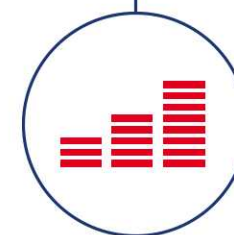
2021 Annual Results



Pre-tax Profit
£420,098



Total Assets
£147.99m



97%
of new members said
they would recommend
esbs to others



Total mortgage balances
increased to a record
£115m

esbs

as individual as you

Savings and mortgages as individual as you.

esbs

22 THE HOLLOW, EARL SHILTON, LEICESTER LE9 7NB

 01455 844422  www.esbs.co.uk  enquire@esbs.co.uk

Branch office: Malt Mill Bank, Barwell, Leicester



Earl Shilton Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority