



For people  
Not shareholders

# Our 44 building societies work for people not shareholders

Savers invest for £ interest



Savings lent to homebuyers



Pays running costs and profit grows capital



Remainder goes back to members in better rates, services and community investment

Building societies come in multiple shapes and sizes but all are experts on mortgages and savings. Together they operate through branch, telephone and digital networks and mortgage brokers right across the UK.

They help individuals and families achieve their financial goals by

- **Saving for a specific purchase, achieving a dream or for a rainy day**
- **Borrowing to buy or build a home of their own**

These customers are members of their society with a say in how it operates. From exploring ways to help solve the housing crisis, to supporting vulnerable customers and participation in local communities, building societies are a force for good in society.

People with more complex needs, from shared ownership to those in the 'gig' economy are more likely to find what they need at a building society.

## Facts and Figures

- In the first half of 2017, savers were £380 million better off with a building society
- 20% of all cash savings in the UK are with a building society
- 20% of all mortgages are with a building society
- 1 in 3 new building society mortgages is for a first time buyer
- 34 building societies lend to older borrowers
- 25 of the 28 lenders for self and custom builders are building societies



In building societies and other mutual firms, like credit unions, it is not just about **what** they do but **how** and **why**.

Research from Nottingham University Business School into trust and fair treatment in financial services shows that building societies stand out from the crowd for the right reasons.

## Did you know?

- 23 million people in the UK are members of a building society
- By law – 50% or more of the money a building society lends must be raised from individual cash savings. In practice it is nearer to 75%
- By law – 75% of all building society lending must be secured on residential land
- All have their headquarters in an English region or one of the devolved nations – not London
- The first building society was founded in 1775, the most recent in 1981



The BSA is the trade association for all 44 building societies and 4 of the larger credit unions are BSA members. Our role is to be an advocate and champion for a growing, dynamic and forward-looking sector.

The BSA also generates thought leadership around specific issues in society like our ageing population. We also convene groups inside and beyond our own sector to explore ideas that will contribute to solving challenges like the housing crisis.

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