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**MANSFIELD**  
BUILDING SOCIETY

Spring 2026

For you | With you | Always

# Your Mansfield

and Notice of Annual General Meeting



# 2025

## Your Society's Impact



### Record growth for the second year running

It's been a strong year for The Mansfield. We've grown our mortgage book by over 10%, with record levels of new lending for the second year in a row. And in a market where savers have plenty of choice, more people have trusted us with their money, helping retail savings balances increase by 7.3%.

### An award-winning, flexible approach to lending

2025 saw another record breaking year, with £148 million of mortgages approved.

What sits behind that number matters most to us. We continue to take a human approach to lending, looking at the full picture rather than relying on tick boxes. This flexibility means we can often help borrowers, whose circumstances are a little more complex, to access the finance they need.

This approach hasn't gone unnoticed. In 2025 we were named Best Self-Build Mortgage Lender at the BuildIt Awards.

As a Member-owned building society, supporting home ownership is at the heart of what we do. Our savers' deposits help fund mortgages for other Members. It's a cycle that's been working quietly in the background for more than 156 years.

### Helping more savers build brighter futures

Alongside strong mortgage growth, retail savings balances increased by 7.3% as more people chose to save with us and existing Members trusted us with more of their money.

For those approaching the end of a fixed rate, we've introduced text message reminders to prompt timely action and make it easier to review the options available.

We're making more of our savings rate communications online, including email updates and information on our website. Postage costs continue to rise and postal services can be unpredictable at times. By using digital communication where possible, we can provide updates quicker and more reliably, while simultaneously reducing costs.



Keeping costs under control matters. Money saved on things like printing and postage can be reinvested into improving our products and services and supporting our community.

If we don't have your email address, please let us know so we can keep you informed in a timely way about changes that may affect your accounts.

### **Staying true to our roots**

As we welcome new Members, we remain committed to personal service delivered by knowledgeable colleagues. Our customer satisfaction score by independent industry monitor, Smart Money People, has increased for the second year running, which is something we're particularly proud of.

In 2025, we were also recognised as a Carer Friendly organisation. Our customer facing colleagues have received training to better recognise when someone may have caring responsibilities and to signpost them to additional support where needed.

We've also continued to host Member Days so you can meet us, ask questions and stay connected with your Society.

### **Fundraising, volunteering and charitable giving**

Supporting our community remains central to who we are. In 2025, just under £145,000 was donated to good causes through our Charitable Trust and Community Support Scheme.

Colleagues also gave 84 days of volunteering time and raised over £8,400 for our charity partner, Alzheimer's Society.

In recognition of this collective effort, we were proud to receive the Community Impact Award from the Mansfield and Ashfield Business Network.

### **Thriving together through growth and change**

We're a business with a big heart. We will continue to grow responsibly, support our Members and community, and carry the spirit of The Mansfield into the future.

# Technology

## giving customers choice

The way people manage their money continues to evolve. Some want the convenience of doing everything online, at a time that suits them. Others still value the reassurance of speaking to someone they know and trust. Many want the flexibility of both.

Over the past year, we've invested significantly in our systems so we can offer that flexibility, while making it simpler and more straightforward to deal with us. From late 2026 onwards, Members will begin to see the first of these changes coming through as our new systems are introduced in phases.

For savers, we're expanding online account opening, with smoother online transactions and the ability to switch accounts digitally. It means moving your money and taking advantage of products can be done more easily.

At the same time, personal service remains central to who we are. Digital access is there to enhance your experience, not replace the conversations in branch or over the phone that many Members value.

For mortgage brokers and borrowers, the first improvements to our application journey are already live. These include a simpler registration process, easier data entry and real-time status updates so applications can be tracked more efficiently.

This is just the start, further enhancements are planned, including greater flexibility around Direct Debit payments and a simpler mortgage switching process, giving borrowers a smoother overall experience.

All of this investment supports our ambition to deliver the best possible experience, shaped around the needs of our Members. Modern systems behind the scenes, real people at the front.

As a Member-owned building society, we will continue to balance progress with our values, ensuring we grow in a way that always puts people first. I'm genuinely excited about what these changes mean for our future and for the experience you will have with your Society.



Paul Wheeler,  
Chief Executive

Paul Wheeler  
Chief Executive



Being a Member of a building society should mean more than receiving a statement once a year. It should mean access, insight and a sense of belonging.

In 2025, demand for our Members' Day at Sherwood Observatory exceeded all expectations. We added a second date to accommodate as many people as possible and, across October and November, welcomed more than 280 Members.

The Observatory, beautifully restored with exhibition space and a planetarium, provided a memorable setting. But what matters most is what these events represent. They give Members the opportunity to meet our Directors and Leadership Team face to face, ask questions directly and hear first hand how your Society is performing and where it's heading. That openness is something we celebrate.

The feedback has been overwhelmingly positive, with many Members telling us they value opportunities to connect with us in this way, and feel proud to be part of a customer owned organisation.

Throughout the year, we have also hosted a range of events in branch, from fraud awareness sessions where Members 'Meet the Beat' (local police officers), to a Carers' Coffee Morning offering support and guidance.

If you would like to hear about future Member Days and Branch Events, please ensure we have your email address so we can keep you informed. You can also keep an eye out for upcoming dates in branch, on our website or via our social media channels.

For us, these events bring mutuality to life. We are owned by our Members, and we believe that ownership should feel visible, personal and real.

# Member Days and Branch Events

# Our Communities

As a building society, we are rooted in our community. When we do well, we believe our community should feel the benefit too.

## Charitable Trust and Community Support Scheme

In 2025, we donated just under £145,000 to charitable and community organisations through our Community Support Scheme and Charitable Trust.

Our Community Support Scheme contributed almost £20,000 to 35 groups and charities, helping fund initiatives that support children and young people's wellbeing, reduce social isolation among older people and provide specialist palliative care.

Our Charitable Trust increased its donations significantly this year to just under £125,000. More than £50,000 supported ongoing projects, while new funding was awarded to organisations including John Eastwood Hospice and substance misuse charity, Hetty's.

These are practical, worthy causes making a real difference to people's lives.

## Fundraising and volunteering

Over the past three years, colleagues have thrown themselves behind our charity partner Alzheimer's Society, raising almost £22,000 in total, including over £8,400 in 2025. From bake offs and raffles to Peak District treks and even the London Marathon, the effort has been remarkable.

After three successful years, we have chosen a new charity partner for 2026, Sherwood Forest Food Bank. As the cost of living continues to impact families, the demand for food banks remains high. Sherwood Forest Food Bank provides essential food and household support for people facing real hardship in our

community. We are proud to support a cause that is so directly connected to the people and places we serve.

Colleagues have also given their time, donating 84 days of volunteering in 2025. From landscaping to tree planting to delivering financial education in schools and supporting mock interviews with The King's Trust, our teams have been out in the community rolling up their sleeves. We also supported OneFest, an inclusive community festival focused on disability awareness and accessibility, where colleagues spent time engaging with attendees and community groups to help promote inclusion and understanding.

## Working together for a brighter future

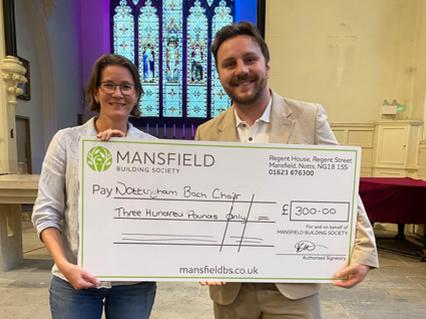
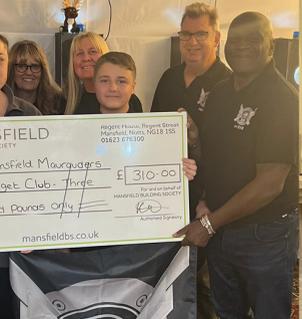
Our Charitable Trust is funded in part by our Community Saver Accounts, which now hold over £48 million in deposits. We've committed to donating the equivalent of 0.1% of those balances and through this product, more than £44,000 was donated to the Trust last year alone.

We have also continued our commitment to plant a tree for every children's account opened, donating just under £1,000 to Sherwood Forest Trust in 2025 - almost 200 trees.

To our saver Members, thank you. By choosing to save with us, you are helping to fund projects and charities that strengthen our community and build a brighter future for the next generation.



Artist Mansfield College Inspire. Develop. Achieve



# Your Savings - Protected up to £120,000

From 1 December 2025, the amount you can save with us that is protected under the Financial Services Compensation Scheme has increased from £85,000 to £120,000.

The Financial Services Compensation Scheme is an independent scheme that protects savers if a bank, building society or credit union were to fail. It provides peace of mind that your eligible deposits are safeguarded up to the compensation limit.

The £120,000 protection applies per person, per provider. So, if two people each hold savings in their own name with the same provider, each person would be protected up to £120,000.

If you hold multiple accounts, the limit applies to the total combined balance across all your accounts, including your share in any joint accounts.

There are specific eligibility rules for small businesses, limited companies and charities. Full details can be found at [fscs.org.uk/making-a-claim/claims-process/small-business](https://fscs.org.uk/making-a-claim/claims-process/small-business)



## Financial Services Compensation Scheme Information Sheet

The Financial Services Compensation Scheme (FSCS) protects deposits made by most individuals and businesses. Your compensation officer can advise whether your account meets the criteria for FSCS protection. For more information, please contact your account manager or visit [fscs.org.uk](https://fscs.org.uk).

### Limit of protection

£120,000 per depositor per bank, building society or credit union. If Mansfield Building Society goes out of business the eligible deposits without interest will be paid up to the £120,000 limit. For example, if you have a £50,000 and a £70,000 account with Mansfield Building Society, you will be protected for a total of £120,000.

To ensure the FSCS can pay you promptly please ensure that Mansfield Building Society is your primary contact for any enquiries.

### Joint and group accounts

Each account holder is entitled to £120,000 protection in total. For example, if you and a partner hold a joint account with Mansfield Building Society, you will each be protected for £120,000 protection, giving a total of £240,000.



## Financial Services Compensation Exclusions List



As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses and businesses will be excluded, as will certain exclusions etc. However, certain deposits are not covered by the FSCS protection. For more information, please refer to the exclusions list. For more information, please refer to the exclusions list.

A deposit is excluded from protection if it meets any of the following criteria:

### (1) The account holder is:

- a financial institution
- an investment firm
- an insurance undertaking
- a collective investment undertaking
- a pension or retirement fund
- a public authority, other than a small local authority.

### Note that:

- (a) Deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection, are not excluded.
- Occupational pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium-sized companies are not excluded.



If you're under 65, there's still time to make full use of the current £20,000 annual Cash ISA allowance, but the rules are changing.

At the 2025 Autumn Statement, the Chancellor confirmed that from April 2027, the Cash ISA allowance for under 65s will reduce from £20,000 to £12,000. For savers aged 65 and over, the £20,000 annual allowance will stay the same.

This means the 2026/27 tax year will be the last chance for under 65s to pay in up to £20,000 into a Cash ISA before the new lower limit applies.

Cash ISAs allow you to earn interest without paying UK income tax on it. With the allowance reducing, some people may want to think ahead about how they use their ISA allowance over the next couple of tax years.

It's also worth being aware that from April 2027, the rate of tax applied to general savings income from non-ISA savings accounts is due to increase by 2% across all tax bands. Whether you do or don't currently have an ISA, you may want to review how your money is saved before the changes come into effect to ensure it continues to work efficiently for you.

If you're unsure what this means for you, we would be happy to talk it through.

### Marketing reminder

We occasionally bring to your attention additional services and products which may be of benefit to you. If you do not wish to receive this information, you can update your preferences at any of our branches, by calling **01623 676300**, or go online and head over to [mansfieldbs.co.uk/contact](https://mansfieldbs.co.uk/contact).



## CASH ISA Application Form

Please use BLOCK CAPITALS and fill in all sections or tick boxes

### 1 ACCOUNT DETAILS

Account Name  
& Issue Number

The current maximum and minimum investments are shown in the Account Summary

### 3 PERSONAL DETAILS

Account Holder

Title  
(Mr/Mrs/Miss/Ms/Mx/other)

First Name

Middle Name(s)

Surname

Date of Birth

Permanent Address

PostCode

Date occupied

National Insurance Number

Nationality

I am a citizen and tax  
resident of the UK only  YES  NO

Employment Type

Security Identifier\*  
\*Required for security purposes and must  
not be known to any other party.

Telephone

Day

Evening

Mobile

Email

### 4 POSTAL ADDRESS

All information about the account  
must be provided by the named account holder if you  
are not the named holder, please provide it here

# Stay Updated

As we introduce new online services in 2026, Members who would like to use them will need to have an up-to-date email address and mobile phone number registered with us. These details will be used to help you log in securely and keep your account(s) protected.

Having your email address also allows us to contact you quickly with important information about your accounts. Moving more of our communications online helps reduce the need for paper and lowers our environmental impact.

Providing your email address doesn't automatically sign you up to marketing emails. It simply means we can send you relevant service information that directly relates to your account(s).

If you'd like to access our online services, or if your contact details have changed, please feel free to update them in branch or by calling **01623 676350**.



# Are you Scam Savvy?



**STOP**



**THINK**



**CHECK**

Scams are becoming more common, and criminals are getting more sophisticated. Understanding how they operate can help you stay one step ahead.

Fraudsters are skilled at pretending to be trusted organisations, including banks and even the police. They may research you in advance and create a sense of urgency to pressure you into sharing personal information or making a payment quickly.

If you receive an unexpected call, email or text claiming to be from us or another financial institution, take a moment before responding. Don't click on links or share information straight away. Instead, contact the organisation directly using a phone number you trust, such as one on its official website or on previous correspondence.

Keep your personal details secure. Use strong and unique passwords for your online accounts, switch on extra security features such as two factor authentication where available, and make sure your devices are protected with up to date software.

Above all, Stop. Think. Check. Scammers rely on pressure and fear. If something doesn't feel right, stop and check before taking action.

If you're worried that you may have been targeted or have shared information with a scammer, get in touch straight away. You can also contact Report Fraud on **0300 123 2040** or visit [reportfraud.police.uk](https://www.reportfraud.police.uk)

# Notice of **Annual**

Notice is given that the 156th Annual General Meeting (AGM) of the Members of The Mansfield Building Society, will be held at **4pm on Thursday 23 April 2026** at our Sutton-in-Ashfield Branch: **22-26 Low Street, Sutton-in-Ashfield, Nottinghamshire NG17 1DG.**

## AGENDA

1. To receive the Independent Auditors' Report.

### Ordinary Resolutions

2. To receive the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 31 December 2025.

3. To consider, and if thought fit, pass an Ordinary Resolution to re-appoint Forvis Mazars LLP as auditors until the conclusion of the next Annual General Meeting.

4. To consider, and if thought fit, pass an Ordinary Resolution to approve the Directors' Remuneration Report for the year ended 31 December 2025.

### Election of Directors

5. To consider, and if thought fit:

- i. elect Sarah Helen Binstead
- ii. re-elect Rachel Cecilia Haworth
- iii. re-elect Daniel Glyn Jones
- iv. re-elect Lucy Jane McClements
- v. re-elect Jeffrey Maurice Picton
- vi. elect Carolyn Paulette Porretta
- vii. re-elect Neil Russell Tinagate
- viii. re-elect Paul Clifford Wheeler

By order of the Board  
**Dan Jones, Secretary**  
**5 March 2026**

## Notes

1. These notes form part of the Notice of Meeting.

### 2. Election / Re-election of Directors

The Board has considered (in the absence of each relevant Director) that the performance of the Directors seeking election or re-election at the AGM continues to be effective and they demonstrate the necessary commitment to the role.

### 3. Voting

To be valid, voting forms must be signed and returned (or submitted electronically) so as to reach Civica Election Services or a branch of the Society no later than 2pm on Tuesday 21 April 2026. If you want the Chair of the Meeting to vote on your behalf in favour of the resolutions and election or re-election of Directors, simply sign and date the Quick Vote section of the Proxy Voting Form. Alternatively, you can vote online at [mansfieldbs.co.uk](https://mansfieldbs.co.uk)

### Entitlement

You can vote only once as a Member, irrespective of the number of accounts you hold in different capacities for example, on your own and as a trustee or as a shareholding Member and a borrowing Member.

### How to Vote

You may vote at the Meeting, online, or by completing and returning the Proxy Voting Form (by post or at any of our branches). You can vote yourself or by appointing a Proxy.

# General Meeting

## Voting Qualifications

You can vote if you:

- a. are at least 18 years old on 23 April 2026;  
and
  - b. i. held shares to the value of not less than £100 in the Society on 31 December 2025, and have continued to hold shares at all times between 31 December 2025 and the Voting Date;
  - b. ii. owed the Society not less than £100 in respect of a mortgage debt on 31 December 2025, and owe the Society not less than £100 in respect of a mortgage debt on the Voting Date;
- and
- c. Are the only or the first named account holder in our records for the relevant share or mortgage account.

The 'Voting Date' referred to in these notes, is:

- i. 21 April 2026 if you are voting by proxy (whether using the enclosed form or completing it online);
- or
- ii. 23 April 2026 if voting in person at the Meeting.

## 4. Proxy

As a Member entitled to attend the Meeting and vote, you may appoint one proxy to attend and vote on your behalf. Your Proxy can be the Chair of the Meeting or anyone else, and you can instruct them how to vote at the Meeting.

Your Proxy does not have to be a Member of the Society but, if they are attending the Meeting in person, they must bring a form of identification to the Meeting, such as a valid driving licence or passport.

Your Proxy may vote for you at the Meeting, but only on a Poll. A Poll is a formal vote; for example, the election of Directors will be a Poll. Your Proxy may not speak at the Meeting except to demand or join in demanding a Poll. A holder of a Power of Attorney cannot appoint a proxy but can vote at the Meeting.

## 5. Meeting

Our Meeting will be held at our Sutton-in-Ashfield Branch at 4pm on Thursday 23 April 2026. If you are attending in person it would be appreciated if you could let us know in advance by calling us on **01623 676321** or emailing us at [agmquestions@mansfieldbs.co.uk](mailto:agmquestions@mansfieldbs.co.uk). Places are limited and will be allocated on a first come, first served basis. You will need to bring your Passbook or Proxy Voting Form in order to be admitted to the Meeting.

## 6. Questions

If you have any questions which you would like to be answered at the AGM, you can ask them at the Meeting or submit them in advance to [agmquestions@mansfieldbs.co.uk](mailto:agmquestions@mansfieldbs.co.uk), speak to our colleagues in branch or write to: The Company Secretary, AGM Questions, Mansfield Building Society, Regent House, Regent Street, Mansfield, Nottinghamshire NG18 1SS.

# Meet **Your Board**

## Directors for election and re-election



### **Jeff Picton, Board Chair**

Jeff joined The Mansfield in 2024 and became Board Chair the following year. A chartered accountant, he spent nearly thirty years as a partner at PwC, including time seconded to the Bank of England, building extensive experience in financial services, risk and governance. He brings a calm and thoughtful style to leadership and cares deeply about the role a mutual can play in people's lives.



### **Paul Wheeler, Chief Executive**

Paul has been Chief Executive since 2020 and knows The Mansfield inside out, having joined in 2011 as Finance Director. A qualified accountant by profession, Paul has held senior roles at Next plc, Alliance and Leicester and East Midlands Development Agency. His focus is on making sure the Society stays rooted in its values while continuing to evolve so we can help even more people feel safe, supported and confident about their financial future.



### **Rachel Haworth, Non-Executive Director**

Rachel became a Non-Executive Director in 2021 and brings a warm, people-centred approach. She has significant financial services experience, most recently as Customer Experience Director at Coventry Building Society, and has led work across marketing, digital and cultural change. She believes Members should feel listened to and respected as owners of the Society, and she supports a culture where colleagues feel proud of the difference they make every day.



### **Carolyn Porretta, Non-Executive Director**

Carolyn joined the Board in 2025 and has a strong personal commitment to responsible finance and community support. A chartered accountant and senior banker, Carolyn also holds several non-executive roles. With over twenty years' experience across investment banking, asset management and UK lending, she believes that financial services should help people feel safe, informed and understood, and that mutual organisations are uniquely placed to deliver this.



### **Lucy McClements, Non-Executive Director**

Lucy joined the Board in 2020 and brings over twenty years' experience as a financial services regulator, working across prudential supervision, conduct and risk. She also serves as a Board Member of the Isle of Man Financial Services Authority. She is passionate about improving financial capability for everyone, no matter their background or stage in life and cares deeply about fairness and making sure Members feel supported through every decision we make.



### **Dan Jones, Finance Director and Secretary**

Dan has been Finance Director since 2019 and is responsible for our financial strength and resilience. A chartered accountant, he previously held senior roles at Capital One and Experian plc. He believes our strength should always be used to support Members and to help our communities thrive. He wants financial decisions to feel understandable and reassuring so Members feel their money is safe and working for them.



### **Neil Tinegate, Non-Executive Director**

Neil joined the Board in 2025, bringing digital and commercial leadership experience from the retail and consumer sectors. He has led digital transformation at board level and also serves as a Non-Executive Director at Shepherds Friendly Society. He cares about how technology can make life easier for Members without losing the personal touch that sets us apart. For Neil, the heart of a mutual is simple - it puts Members first because it's the right thing to do.



### **Sarah Binstead, Non-Executive Director**

Sarah joined The Mansfield in 2025 and brings extensive experience in risk and audit within financial services from senior roles at KPMG, Nationwide Building Society and Triodos Bank. A chartered accountant and Chief Risk Officer for over eight years, she specialises in governance and controls. She is committed to ensuring that the Society remains resilient, well governed and focused on protecting Members' interests.

# AGM 2025 - Join Us

Sutton-in-Ashfield Branch  
22-26 Low Street, Sutton-in-Ashfield, Nottinghamshire NG17 1DG

Thursday 23 April 2026, 4:00pm

