



Our 2025 update on sustainability and our
commitment to building something better



marsden
BUILDING SOCIETY

BUILDING
SOMETHING BETTER

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Welcome to our 2025 Impact Report



This report provides an update on the progress we've made over the last 12 months on our journey to become a more sustainable business.

Since our first update, we've made good progress on a number of goals, including work on more clearly defining our vision and purpose. Our refined vision 'building something better', supported by our purpose 'to support savers and borrowers whilst caring for our customers, colleagues and communities in a meaningful and sustainable way', provides us with an authentic way to make a positive impact from both a business and sustainability perspective.

For our customers

Building something better means balancing the needs of savers and borrowers, providing great customer service and continuing to develop our products and proposition to support financial well-being and build better financial resilience.

For our colleagues

It means continuing to build a supportive and inclusive place to work where colleagues are engaged and rewarded fairly for the work they do. It means creating opportunities for current and future generations and being a great, local employer.

For our communities

It means providing funding and support to those who have a positive impact on the region, looking after the environment by reducing our impact and improving our surroundings in a positive and sustainable way.

All of this is underpinned by the strong and resilient foundations we've built as a business. It's those foundations, and the governance that sits alongside them, which help us grow the business, support our purpose and vision and ensure we're here for future generations.



Why being sustainable matters

As a building society, being sustainable isn't just a strategic choice, it's a responsibility to the communities we serve and the environment we share.

Sustainability matters because it aligns with the core values of mutuality. Our members expect us to act in their best interests, not only financially, but ethically and environmentally too, to build something better for those around us.

By committing to sustainable practices, we help to build a better future for all. Whether it's improving our proposition to support financial resilience, reducing our carbon footprint by investing in energy-efficient solutions, or supporting new initiatives to reduce financial exclusion, every step we take contributes to building a more sustainable and equitable society.

Sustainability is about safeguarding the future of our customers, colleagues, communities and planet. As a building society, we have the opportunity and the obligation to lead by example, showing that financial services can be a force for good in the transition to a more sustainable world. Our Impact Report explains in more detail how we're doing that.



Customers



Colleagues



Communities

Building something better for our customers

Our customers aren't just finding a trusted home for their finances, they're finding an organisation that aligns with their values and has their best interests at heart.

We work hard to balance the needs of our customers, delivering great service, making sure our products support financial inclusion and helping to build financial resilience which is important for social sustainability.

What we achieved in 2025

In 2025, we improved our branch network, launched new propositions to increase financial inclusion, and continued to support home ownership, particularly in markets where borrowing needs are more complex. We trained 'Dementia Friends' in each of our branches, and were proud to win the 'Customer Service Award' at this year's Red Rose Awards, a testament to the brilliant service our teams deliver.

What we're working towards

We're always looking to improve the products and services we offer, and will continue to develop our proposition to support our customers' needs. We're making progress towards the provision of better online services, and the move of our Colne branch to a new premises.

We're exploring options to support under-served communities with better access to financial services, continuing to reduce financial exclusion, and committed to building better financial resilience, with ongoing investment in our Workplace Savings scheme to support businesses across the region.





Improving our branch network

We continued to show a commitment to our branch network, refurbishing Lytham branch and putting plans in place to improve more of our locations.

Combining our modern approach to business with our traditional values, we've created a more welcoming environment for our members in Lytham with changes to the branch interior.

"We want customers to feel comfortable in our branches and the changes we've made to Lytham branch help us do just that" said Chris Doyle, Retail Manager.

"We've introduced more comfortable seating, modern features such as pendants and wall lights to create a warmer feel. The brick-effect wallpaper gives a nod to our heritage and echoes the traditional approach to customer service."

Recognising the importance of our branches

We've finalised plans to refurbish our Garstang branch and move our Colne branch to the vacant Santander property in the town.

Rob Pheasey, Chief Executive said "Maintaining and improving our branch network is important to us. The significant decline of financial service providers on the high street makes our presence even more important to customers, old and new.

"By refurbishing our branches and assessing new locations, I hope members can see our commitment to providing in-person service, extending our reach to new customers to grow the Society further."

Building financial resilience

Financial resilience is important for social sustainability, but the increased pressure on household finances means there can be barriers to achieving or maintaining it. This year, we launched a scheme to help build better financial resilience in a simple and sustainable way.

Designed for businesses, our Workplace Savings scheme is an opportunity for employers to help their workforce save straight from their salary. Deducting funds before wages are paid means employees are more likely to save before spending.

As part of our vision to build something better, we want to remove barriers to saving and by reaching new customers through this scheme, we can help more people start small, building a positive habit to increase their financial well-being and ultimately, their financial resilience.

Why does saving matter?

Saving matters for a number of reasons. A lack of financial resilience can contribute to anxiety, depression and poor health, so building better habits can improve both mental and physical outcomes.

Employees can open their account with £1, and make minimum payments of £5 per month. This helps to make financial services more accessible and affordable, promoting financial inclusion.

Financial inclusion can help to level the playing field, giving people access to information and services they need to reduce reliance on high-interest borrowing, and support long-term goals like education, home ownership and retirement.

"Making saving accessible through the workplace is a meaningful way for us to support financial resilience" said Jilly Bell, Savings Development Manager.

"The scheme is easy for both employers and employees to access, and we're working closely with businesses to make a real difference to the financial well-being and resilience of those in our region, and beyond."





Supporting home ownership

We continued to support home ownership by making changes to our proposition, partnering with Mortgage Advice Bureau (MAB) to give direct customers better access to the mortgage market, and supporting niche lending through our intermediary partners.

MAB have access to thousands of products from over 90 different lenders, so referring customers to them means increasing access to the mortgage market and the solutions available to them.

“Everybody deserves the opportunity to own their own home, and this partnership allows us to support more homeowners, no matter where they are on the property ladder” said Rob Pheasey, Chief Executive. “The partnership leverages the expertise and resources of MAB to ensure all new and existing customers receive the most suitable solution for their mortgage needs.”

Niche lending

We continued to support customers through non-direct distribution of our mortgage products, providing niche lending solutions to advisers across the UK.

Working exclusively with SPF in Guernsey, we were able to support customers looking for lending into and in retirement, an area with a growing need for solutions.

“There aren't many lenders in Guernsey that are prepared to lend to older people” said William, aged 82, who wanted to buy a new property on the island requiring significant improvements, and support his daughter with a deposit to get her on the property ladder. “The Marsden were able to provide a mortgage which meant I was able to carry out the works required to improve the property, and help my daughter with a deposit for her own home.”

Building something better for our colleagues

Our colleagues want to work in a supportive and inclusive environment where well-being is supported and personal development is encouraged, leading to better outcomes within the workplace and beyond.

We value our colleagues and have worked hard to create a culture where people are able to bring their authentic selves to work, sharing ideas and working together to move the Marsden forward.

What we achieved in 2025

In 2025, we retained 'very good' levels of engagement in the Best Companies survey. We introduced a new personal development review to better capture colleague aspirations and help them understand their contribution to our corporate objectives, and put in place new policies to further support our inclusive culture. We were delighted to be crowned 'Employer of the Year' at the BIBAs, recognising the initiatives we run as an employer and the culture we've built.

What we're working towards

We want to continue developing our support for colleagues by increasing the number of apprenticeship roles available, promoting role secondments to develop career opportunities and providing more resources to support colleague well-being.

We're looking to implement the Disability Confident scheme and considering partnerships with relevant organisations to make sure our workplace remains as diverse and inclusive as possible.



For colleagues



Apprenticeships

Fostering a culture of learning, innovation, and long-term growth, apprenticeships play a vital role in how we're building a skilled, adaptable, and future-ready workforce.

"Apprenticeships offer a structured route for individuals to enter the industry, combining academic learning with practical experience" said Hayley Duckworth, Head of People. "We're proud of what our apprentices have achieved so far, and have plans for more apprenticeship roles to support others looking to develop their career in this way."

Case study: Natalia

Natalia joined as a Customer Representative at our Nelson branch in a specially created apprenticeship role. She's completing a Level 3 qualification in Customer Service which is supporting her development by focussing on a range of topics.

Her qualification covers dealing with customer queries, building business knowledge, understanding customer insights and resolving complex issues in a positive way.

"My apprenticeship has allowed me to develop not just my customer service skills, but also my confidence, empathy, and knowledge of financial services.

"I've been well supported by my team at the Marsden and have really enjoyed the way I'm able to put what I've learnt into use on a daily basis."

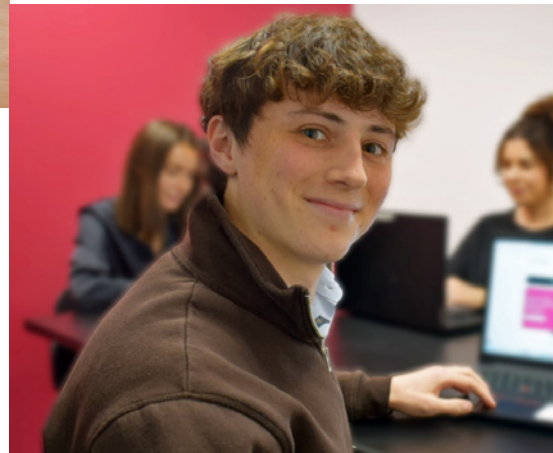
Case study: Rhys

Rhys joined the Marsden as Asset and Liability Management Apprentice and is undertaking his Level 6 Financial Services Apprenticeship, which results in a BSc (Hons) in Financial Services Management.

The apprenticeship covers a range of topics including the foundations of finance, asset management, risk and regulation.

"The Marsden's approach to apprenticeships has allowed me to develop massively. Lots of thought went into choosing a course that suited me, so the content relates closely to my role.

"I was also enrolled on a short course prior to the apprenticeship to prepare me for it. I'm given plenty of support while enjoying lots of responsibility in the workplace, allowing me to comfortably put my learning into practice."



Case study: Jasmine

Jasmine joined the People Team from our Savings Hub as People and Payroll Apprentice. She's completing a HR Admin Apprenticeship which includes a Level 3 CIPD qualification.

The apprenticeship has supported her development in a range of areas and she's spent time learning about recruitment, onboarding, data management, compliance and communication.

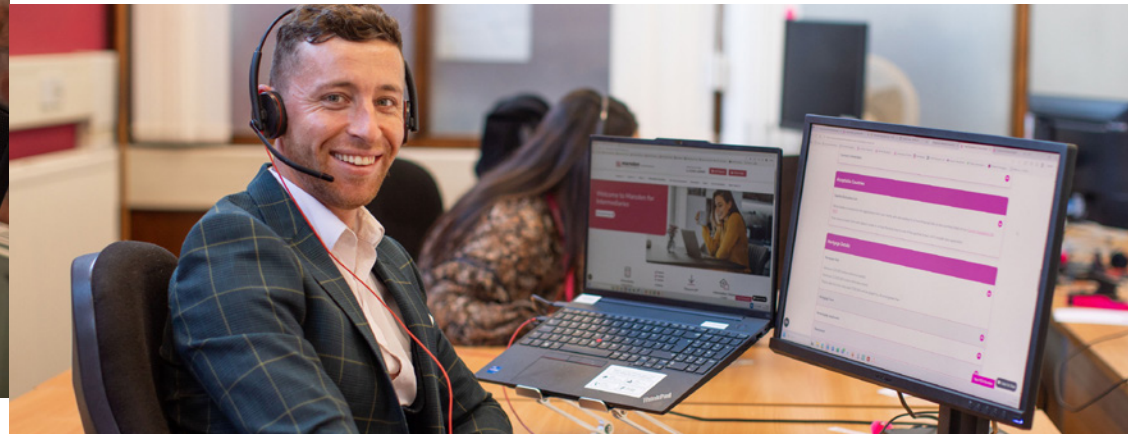
"My Level 3 HR Apprenticeship has been an incredibly rewarding experience so far. It's not only deepened my skills and knowledge but also played a major role in shaping my personal and professional development.

"I'm truly grateful to the Marsden for giving me the opportunity to complete my apprenticeship and for the continuous support throughout my journey."



“Moving to Nelson branch as Assistant Branch Manager felt like a natural step, where I was able to prove my abilities, and establish strong relationships with both customers and colleagues. I was delighted to progress to the role of Branch Manager within a year of joining the team.

“I’ve felt supported throughout my time here at the Marsden and encouraged to progress in a way that aligns with my goals.”



Internal moves and progression

Internal moves and progression help us to retain the skilled and experienced colleagues who are a vital part of our workforce.

By making opportunities available, colleagues feel recognised and supported in moving to a new role, or developing in their current role at the Marsden. It reflects our continued commitment to development and inclusion, helping to create new pathways for colleagues to step into, promoting long-term job satisfaction and better colleague retention.

Case study: Zelma

Zelma joined the Marsden as a Customer Representative in 2023, progressing to Assistant Branch Manager and then to Branch Manager at our Nelson branch.

“My heart lies in the retail side of the financial services sector, helping customers to grow their savings. When I joined the Marsden, I was keen to continue doing this.

“I was at a point in my personal life where my children were older, and not as reliant on me being at home, so progressing into a leadership role was important to me and became my longer-term aspiration.

“When I joined as a Customer Representative, I was very fortunate to have a Branch Manager who was happy to help me develop, encouraging me to work towards what I wanted to achieve.

Case study: Tom

Tom was Branch Manager at our Colne branch for 8 years before making a move into mortgages by joining our newly created Distribution Team as a Business Development Adviser (BDA).

“I’d been Branch Manager since 2017 and although I thoroughly enjoyed my role, I was ready for a new challenge. The timing of the BDA role was perfect, and my manager and peers were very supportive of me applying for the position.

“Although it was a big transition from savings to mortgages, face-to-face customer service to mainly desk-based relationship building, I settled into the team immediately and have enjoyed my time in the role so far.

“I love speaking to mortgage advisers about the Marsden - each day is different and I’m glad I was able to develop my career within the business, because I genuinely love working here.”

2025 moves and progression

Positions advertised 29

Positions filled with internal candidates 7





Short and long courses

We continued to support colleagues with access to short and long courses, funded by the Society to support their personal development.

We've supported colleagues applying for a range of courses and qualifications from CeMap to DPO training. We believe that personal development is key to a happy and engaged workforce, and by investing in colleagues' learning, we help them to grow their roles, increasing job satisfaction and improving their overall skill set.

Case study: Hannah

Hannah recently completed NEBOSH, a globally recognised vocational qualification in health, safety and environmental management. Not only has this helped to support her transition into a more facilities-based role, it's also helped to make the Marsden a safer place to work where health and safety responsibilities can be managed more effectively, using best practice.

"I developed an interest in the facilities management and health and safety side of the business, partly due to my previous work background. When I shared this interest with the Marsden, I was given the opportunity to get involved in more health, safety and facilities-based work.

"I applied for NEBOSH using the long course application process. I passed the course in October and am putting the qualification to good use, helping the Society improve its health and safety management system.

"It's great to be able to apply for courses funded by the Society, and I'm happy to have developed my role in a way that's of interest to both me and the business."

2025 short and long course statistics

Short course applications approved 5

Long course applications approved 2



Building something better for our communities

We're committed to our communities and having a positive impact on the region. This means providing support through funding, time and initiatives to build something better for the place we call home.

Community is important to us, and we recognise the impact building stronger communities has on both social sustainability and the environment. By providing support in different ways, we can strengthen those ties, creating a better and more sustainable future for all.

What we achieved in 2025

Our Charitable Foundation supported 11 more grassroots groups and projects with funds totalling just over £30,000. We added £106,000 from 2024 profit to the endowment fund to help provide the levels of flow-through (annual grant-making funds) we're hoping to reach for it to be self-sustaining. Our colleagues volunteered for several causes, and we started work to reduce our carbon footprint by completing the first stage of our solar panel project. We supported local awards to celebrate the business community, and continued to provide financial support to local charities through our Affinity accounts.

What we're working towards

We're committed to delivering ongoing support through our Charitable Foundation and understanding the social impact our community-based work has. We're looking at B Corp certification to show our commitment to people and the planet, and are assessing further green initiatives across our sites to have a positive impact on the local environment.



For communities



Our Charitable Foundation

Our Charitable Foundation launched in 2023 as a sustainable way to provide financial support to groups and projects in Lancashire making a real difference to our communities.

The Foundation provides funding for three key themes; financial well-being and education, social inclusion and the environment. Applicants can apply for funding each April with grants made in July.

Since it launched, we've donated over £90,000 to worthy causes, supporting 33 groups and projects with grants of up to £3,000 each.

2025 key fund statistics

Number of grants awarded 11

Total estimated beneficiaries 2,624

Total grants awarded £31,751

Average grant awarded £2,886

Average cost per beneficiary £12.10



Case study: The Flowhession Foundation

We provided funding for The Flowhession Foundation to deliver a 'Money Matters' programme to Pashtun men in Burnley. The programme lasted 12 weeks and helped 35 participants aged 23 to 65 to better understand finances.

Financial education is key to achieving better financial well-being and resilience, with the programme covering essentials such as tax, credit, saving and financial management skills.

"We were delighted to receive this investment from Marsden Building Society" said Imam Abdul Hafeez Siddique, CEO of The Flowhession Foundation. "It allowed us to equip our service users with sound financial knowledge and allowed them to better understand financial products, terminology, and investments."



Case study: Tram Shed Theatre Company

An inclusive theatre company and charity, our funding helped Tram Shed launch a new project called 'Hill Billy Rock', engaging those aged 50+ in performing arts and dance workshops.

Following the success of 'Silver Shed' which we were delighted to fund in 2023, the programme featured 12 weekly workshops delivered by Tram Shed's artistic team with a 'Barn Dance Celebration Evening' as a finale. 48 participants took part, increasing their skill set in some way, whether socially, artistically or through communication and teamwork.

"Before this project I didn't do many things and felt quite isolated" commented one participant, aged 74. "I don't have any family locally and this was a great way to meet new friends."

For communities

Volunteering

When it comes to community, time can be just as valuable as money, and our volunteering scheme recognises this by creating space for colleagues to spend time helping a cause close to their heart.

Colleagues can take up to two days each year, fully paid, to provide hands-on help for a cause they care about.

From tree planting to stewarding, colleagues have embraced the scheme, supporting a number of causes making a difference in their communities.

Key volunteering statistics

Colleagues	19
Causes	7
Hours given	228



Case study: Ribble Rivers Trust

Colleagues from across the Society have been supporting Ribble Rivers Trust come rain or shine. Colleagues spent a very drizzly day cutting back overgrowth at Primrose Lodge, Clitheroe, to make pathways more accessible for the community.

In contrast, the sun was shining when colleagues headed to Little Snodworth, Langho, to plant trees for a new woodland. Creating new woodland is important for both our rivers and wildlife, as well as helping to capture carbon for cleaner air.

“Teaming up with local businesses is really important” said Ellie Schenk, Volunteering and Conservation Officer at Ribble Rivers Trust. “It helps us achieve our goals, whilst engaging with local communities and sharing our love for rivers.”



Case study: Barnardo's

Sue, Customer Representative at our Poulton branch, has been a volunteer with Barnardo's for 9 years, inspired by the care they provided to her family.

She used the volunteering scheme to support one of their retail stores in the run up to Christmas, stocking the shop and collecting donated gifts to give to young carers.

“I'm grateful to the Marsden for supporting me with volunteering leave” said Sue. “It means a lot to be able to give more back to a charity I'm so passionate about.”



Solar panels

In March, we switched on a solar installation project at our Principal Office to generate our own clean energy and reduce our carbon footprint.

The 61.6 kWp solar photovoltaic (PV) panels use the maximum space available on the roof to generate as much clean energy as possible.

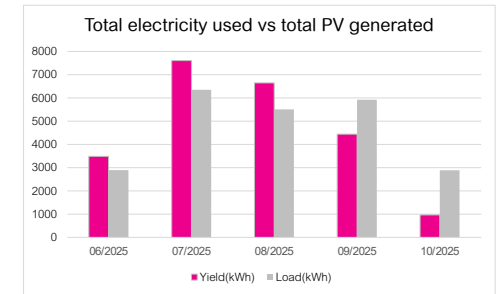
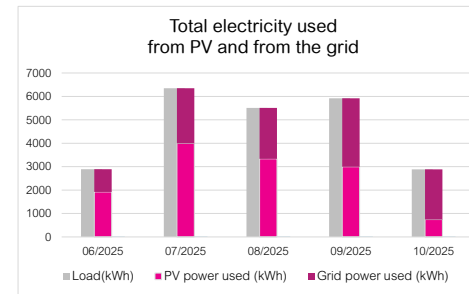
Installed by Green Shield Group, a Lancashire-based company, the team worked through inclement weather to get us up and running in 8 weeks, ready to make the most of the sun's rays over spring and summer.

The panels are projected to generate 58,000 kWh of electricity per year, providing 46% of our annual electricity needs. Not only will this save the Society money, enabling us to be financially stronger and give more back to our members, it's also estimated to save around 7 tonnes of CO2 per year.

How we're tracking performance

In mid-April, we installed software that allows us to track the performance of the panels online, with a live feed available through an app.

Since installing the software, we've generated 23,000 kWh and have used nearly 13,000 kWh to run Principal Office. What we don't use goes back to the grid to supplement local electricity demand.



During the summer months, over 60% of our electricity was generated from the panels, and we've saved over 2,000 kg of CO2e in the 4 months we've been tracking performance.

As we head into autumn and winter, and daylight hours fall, we're hoping to generate 20% to 25% of our electricity through the panels, making a significant difference to our carbon footprint.

"It's been great to see the live feed and understand more about what our panels have been generating" said Viki Thomas, Financial Controller. "Creating our own green energy positively impacts our communities and is another step towards us becoming a more sustainable business from both a cost and environmental perspective."

What comes next?

Following the success of the project, plans are already in place to roll out solar panels at other Society-owned sites. We'll share more news of what impact the panels have had next year, both at Principal Office and beyond.





Maintaining strong foundations

Strong and resilient foundations, along with good governance, underpin our ability to build something better for customers, colleagues and communities.

Financial strength and resilience

We've worked hard to build and maintain our financial strength, delivering asset growth, maintaining a strong capital position and achieving a level of profitability that balances member value alongside the support for future investment. This is crucial to helping us fulfil our vision and purpose.

"The Society maintains strong levels of capital and liquidity to provide financial resilience and to grow sustainably" said Neal Walker, Finance Director.

Governance

Governance is about how we run the Marsden for the benefit of our customers, colleagues and communities. It's central to the decisions we make. Having strong governance in place means we all have clear responsibilities, we're accountable for the decisions we make, we make those decisions with fairness and transparency, and we identify risks, dealing with them promptly and properly.

"A successful and sustainable business requires good governance ensuring that we make the right decisions for the Society today, and as we continue to build for the future" added Neal.

Key regulatory metrics as of 31 December 2024

Core Equity Tier 1 Solvency

17.70%

Liquidity Coverage Ratio

645%

Get in touch



In branch

For details of our branch locations and opening hours, visit our website



Online

Visit us at www.themarsden.co.uk



By phone

Call us on 01282 440500*



By post

Write to us at Principal Office, 6-20 Russell Street, Nelson, Lancashire BB9 7NJ

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