



Summary  
Financial  
Statement



# Summary Financial Statement 2024

This financial statement is a summary of information from the audited Annual Report & Accounts, the Directors' Report and Annual Business Statement, all of which are available to members and depositors online at [skipton.co.uk/financialresults](https://skipton.co.uk/financialresults) from 7 March 2025 or on request from 24 March 2025 by emailing [annualaccountsrequest@skipton.co.uk](mailto:annualaccountsrequest@skipton.co.uk), or by arrangement from Skipton branches.

# Summary Directors' Report

The Group delivered a robust financial performance in 2024, achieving £318.6m profit before tax (PBT) (2023: £333.4m) despite challenges from a shifting interest rate environment. Growth in estate agency and surveying income in Connells Group, driven by a resilient housing market, offset pressures on net interest income in the Society and Skipton International (SIL) as Base Rate peaked mid-year before easing to 4.75% by November.

In 2024 we have delivered against our purpose, with over 20,000 first-time buyers given the keys to their first home, equating to 44% of our new lending.

As part of our commitment to providing free advice to all of our members, we also saw our skilled colleagues have over 39,000 advice conversations with members to help make their money work harder and support their long-term financial wellbeing.

In Connells, our property group, we provided almost 79,000 exchanges on properties for sale to enable more people to get the keys to their home, and grew our lettings business to over 126,000 properties under management.

We grew our market share in the year and maintained our clear leadership position, with over 10% of UK house listings being dealt with through our estate agency arm.

Our Group mortgage and savings growth of 8.2% and 8.9% respectively, materially beat the market and somewhat offset the reduction in margins caused by our strong member pricing strategy and Bank of England base rate reductions.

Through high quality products and propositions, we grew our member base by 3% and now have over 1.26m members benefiting from Skipton products and services to support their financial wellbeing.

Our members enjoyed improved customer satisfaction across our Society, with an overall increase of 1% from the end of 2023. Through our member panel, Trustpilot reviews and

colleague listening, we strive to ensure our members' voices are always heard, so that we can continue to build on the excellent service we provide and are recognised for.

## Skipton Group Home Affordability Index

In July we launched our Skipton Group Home Affordability Index, with our second iteration launched in February 2025. The index uses the collective power of our Group data to help first-time buyers understand housing costs in their area, and shed light on where the biggest challenges lie.

Our Index revealed that only one in eight first-time buyers can afford their first home in their local area, and 80% lack sufficient savings for their deposit. At Skipton it has always been our mission to change that; it is why we launched our market leading Track Record mortgage product in 2023, and why we innovated further across our entire product range throughout the year, supporting more members to get onto the housing ladder without a deposit, and our broader member base in having a place they call home.

Our collective Group data is our strength as we strive to enhance our products, driven by the needs of our members and society, so that we can enable more people to achieve their aspirations of home ownership.

## The Power of Skipton Group

Our Group is well positioned to drive innovative change and finding solutions for industry wide challenges in digitising the end-to-end home buying and selling journey. Approximately one third of house sales continue to fall through before completion, which can cause difficulties and challenges for all parties – delays and disappointment for our members and customers, and for the professionals involved throughout the journey.

Through the Connells Group's partnership and part ownership of Legal Marketing Services Ltd (LMS) (the UK's leading provider

of conveyancing services), we successfully piloted and deployed a market first solution for streamlining and automating the proof of funds element of the transaction. Our Group structure allows us to play our part in the broader ecosystem.

Home ownership is only one of the life events that requires sound advice to achieve financial wellbeing.

### Free advice, accessible for all members

We have stood by our commitment to provide free access to financial education and advice for our members. We know the UK advice gap continues to widen and, unlike our competitors, we provide regulated financial advice for those with a minimum of £20,000 in assets to invest. In 2024 we have gone further; we also recognise that support and advice below that amount is crucial for many of our members. We launched our free My Money Review service at the start of the year and have further expanded it by launching My Money Enquiry (a lighter version of our My Money Review that can be completed over the counter in branch, over the phone, or via Skipton video link), offering free accessible advice to all of our members, regardless of how much they have to invest.

Our advice has already positively shaped the decisions that members have made. During the pilot of our My Money Review service, over 40% of members reassessed their financial

planning, choosing options that are better suited to their needs, helping their money work harder.

This activity has been enabled by investment in our colleagues, upskilling them to hold advice conversations with confidence.

### Member Benefits

Alongside helping our members align their savings, investments, and borrowings with their personal circumstances, we want them to feel rewarded for the trust they place in Skipton. This year we have developed more new member benefits: exclusive rates, products, and services which cater for a diverse range of needs. On average we paid 0.74% higher interest than the rest of the market average for banks and building societies (Source: CACI Current Account and Savings Database, Stock, Jan-Dec 2024), giving more value back to our members.

We are member owned, and our members are central to our Society, so we are putting more focus on making membership truly matter. As part of our commitments we continue to invest in an ongoing programme of branch refurbishment and upgrading our colleague systems to help better serve our members through our telephony channel.

We are also acutely aware of the impact we have on the planet. By working across our Group companies and partnering with others, we have developed a greater understanding





of the role we can play in supporting members as they seek to make their homes more sustainable and energy efficient. This culminated in the complete retrofitting of a house in Skipton which will become a show-home to de-mystify the retrofitting process.

To support our ambitions, we have strengthened our Group Executive team throughout the year, increasing diversity across our Group and fostering further collaboration and innovation.

Our passion and drive to deliver our purpose resonates throughout our Group, with colleagues coming together across all of our business lines to share knowledge and experience, solving challenges that our members, customers and society face.

We are undertaking big technological changes across the Group that support our members and customers to interact with us more digitally and more efficiently - whether through our branches, our contact centres, or through self-service functionality. We are committed to delivering products and services that are accessible and inclusive to all, balancing digital needs with our expert colleagues, and providing the excellent customer service that has long been associated with Skipton.

We have implemented Microsoft Copilot, an Artificial Intelligence (AI) solution to help our colleagues to deliver more value, more efficiently.

We are also investing in retooling our businesses with automation and data capability, platform enhancements and digital assets to enhance the service we can provide.

I am proud that our dedication to our members has been reflected in the excellent customer satisfaction scores that we have seen across our businesses, and the recognition we have received from the industry through a multitude of awards.

### **Conclusion and outlook**

By combining our collective efforts across the Group, and unlocking the power of our data, I believe we can continue to provide more opportunities for members to have a home, save for life ahead and support long-term financial wellbeing. At a time when more people are struggling to buy their first homes or change their homes, and one in three people have no savings, it is more vital than ever that we play our role in building a more resilient society.

Alongside our products and services, raising awareness and lobbying for societal change is also core to our purpose. Financial education is essential to unlock better outcomes; whether it be tackling challenges for first-time buyers, narrowing the advice gap, or how we all play our part in reaching net zero by 2050. We understand that we cannot do this alone, but collectively we can make a difference, and we will play a leading role.

## Group results for the year ended 31 December

	2024 £m	2023 £m
Net interest receivable	488.4	542.8
Other income and charges	1,112.8	988.3
Fair value gains	18.0	23.5
Administrative expenses	(1,312.3)	(1,224.8)
Impairment and provisions	11.7	3.6
<b>Profit for the year before taxation</b>	<b>318.6</b>	<b>333.4</b>
Taxation	(78.1)	(78.8)
Non-controlling interests	-	0.2
<b>Profit for the financial year attributable to members</b>	<b>240.5</b>	<b>254.8</b>

Underlying Group profit before tax for 2024 was £302.3m (2023: £308.6m) as follows:

	2024 £m	2023 £m
Total Group profit before tax	318.6	333.4
Less / add back fair value (gains) / losses in relation to the equity release portfolio	(9.3)	(11.0)
Less fair value gains on share warrants and equity share investments	(7.0)	(13.8)
<b>Underlying Group profit before tax</b>	<b>302.3</b>	<b>308.6</b>

## Group financial position at 31 December

Assets	2024 £m	2023 £m
Liquid assets	6,694.8	7,092.7
Residential mortgages	30,255.6	27,813.3
Commercial and other loans	346.4	349.0
Equity release portfolio	277.2	293.3
Derivative financial instruments	752.1	1,000.8
Fixed and other assets	689.2	672.8
<b>Total assets</b>	<b>39,015.3</b>	<b>37,221.9</b>

Liabilities	2024 £m	2023 £m
Shares	28,268.5	25,949.8
Borrowings	6,786.0	7,316.9
Derivative financial instruments	225.1	452.2
Other liabilities	336.5	354.8
Subordinated liabilities and subscribed capital	731.8	726.9
Reserves	2,667.6	2,421.5
Non-controlling interests	(0.2)	(0.2)
<b>Total liabilities and equity</b>	<b>39,015.3</b>	<b>37,221.9</b>

Group statement of movement in reserves	2024 £m	2023 £m
Reserves at 1 January	2,421.5	2,192.9
Net income / (expense) for the year not recognised in the Income Statement	5.6	(26.2)
Profit for the year	240.5	254.8
<b>Reserves at 31 December</b>	<b>2,667.6</b>	<b>2,421.5</b>

Summary of key financial ratios	2024 %	2023 %
Gross capital as a percentage of shares and borrowings	9.70	9.46
Liquid assets as a percentage of shares and borrowings	19.10	21.32
Group profit after tax for the year as a percentage of mean total assets	0.63	0.72
Group costs as a percentage of mean total assets	3.44	3.46
Society costs as a percentage of mean total assets	0.73	0.72

#### Definitions

Gross capital represents the general reserve together with the fair value reserve, cash flow hedging reserve, cost of hedging reserve, translation reserve, subordinated liabilities, subscribed capital and non-controlling interests as shown within the Group Statement of Financial Position. The gross capital ratio measures the Group's gross capital as a percentage of shares, deposits and borrowings.

Liquid assets represent the total of cash in hand and balances with the Bank of England, loans and advances to credit institutions and debt securities. Liquid assets are generally readily realisable, enabling the Group to meet its general liabilities during the year.

Group profit after tax as a percentage of mean total assets measures the proportion that the Group's profit after tax for the year bears to the average of the Group's total assets during the year. Mean total assets are calculated as the average of the closing total asset balances as at 31 December 2023 and 2024 as shown within the Group Statement of Financial Position. A reasonable level of profit is required each year to maintain the gross capital ratio at a suitable level to protect investors' funds.

The cost to mean asset ratios measure the proportion that the administrative expenses bear to the average of the total assets during the year.

This Summary Financial Statement was approved by the Board of Directors on 25 February 2025 and was signed on its behalf by:

**Gwyn Burr** - Chair

**Stuart Haire** - Group Chief Executive

**Paul Chambers** - Group Chief Financial Officer

# Statement of the Auditors to the Members and Depositors of Skipton Building Society

We have examined the Summary Financial Statement of Skipton Building Society for the year ended 31 December 2024 which comprises the Summary Directors' Report on pages 3 to 7, and the Summary Directors' Remuneration Report on pages 9 to 15.

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## Respective responsibilities of Directors and Auditors

The directors are responsible for preparing the Summary Financial Statement, in accordance with the Building Societies Act 1986, which includes information extracted from the Annual Report and Accounts and the auditable part of the Directors' Remuneration Report of Skipton Building Society for the year ended 31 December 2024.

Our responsibility is to report to you our opinion on the consistency of the Summary Financial Statement with the full annual financial statements, the Directors' Remuneration Report and the Directors' Report, and its compliance with the relevant requirements of Section 76 of the Building Societies Act 1986 and the regulations made thereunder.

## Basis of opinion

Our examination involved agreeing the balances disclosed in the Summary Financial Statement to the Annual Report and Accounts. Our audit report on the Society's Annual Report and Accounts and the auditable part of the Directors' Remuneration Report describes the basis of our opinion on those financial statements and the auditable part of that report.

## Opinion

In our opinion the Summary Financial Statement is consistent with the full annual financial statements, the Summary Directors' Report and the Directors' Remuneration Report of Skipton Building Society for the year ended 31 December 2024 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986, and the regulations made thereunder.

## Use of our report

This statement is made solely to the Society's members and depositors of Skipton Building Society, as a body, in accordance with Section 76 of the Building Societies Act 1986. Our audit 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 an auditor's 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 and depositors as a body, for our audit work, for this statement, or for the opinions we have formed.

**Ernst & Young LLP**  
**Registered Auditors, Edinburgh**

25 February 2025



# Summary Directors' Remuneration Report

## Annual statement from the Chair of the Remuneration Committee

Dear member,

On behalf of the Board Remuneration Committee, I am pleased to share a summary of the directors' remuneration report setting out the details of the executive directors' pay, incentives and benefits and the non-executive directors' fees for the year ending 31 December 2024. This statement also includes a summary of the updated directors' remuneration policy, which will be put to a member vote at the AGM in April 2025.

## Remuneration in the Society

The pay increase agreed for all colleagues in the Society, effective 1 January 2024, was 5%. In addition, a small number of colleagues received an additional amount where competitive external market conditions brought about recruitment and retention challenges in certain areas of the business. The Society also offered an enhanced increase for those below the Real Living Wage. An additional one-off payment of £500 was paid in February 2024 to the lowest earners across the Society to continue our support of colleagues in the recent challenging economic times.

The pay increase awarded to the executive directors, effective 1 January 2024, was 4%. This was lower than the average percentage increase received by the wider workforce. The Chair and non-executive directors took no increase in fees in 2024.

## Our updated directors' remuneration policy

During 2024, the Committee undertook a detailed review of the directors' remuneration policy considering whether the current remuneration structure remains fit for purpose. The Committee's review set out to ensure the Policy continues to support Skipton Group's strategy, as set out in the Corporate Plan, and the aim of providing a compelling market competitive total reward

package to recruit, retain and motivate high calibre executives.

In addition, the Committee considered whether the current policy aligns reward with members' interests, and long-term sustainable business performance. As a consequence of the policy review, conducted with the assistance of independent experts, the Committee has agreed that the scope of variable pay should be broadened to include a mix of short-term and long-term performance. Benchmarking by our external advisors has shown that, with the addition of a long term incentive plan, total executive reward will be comparable to the external market which is in line with our pay approach for all colleagues. The current short-term incentive plan (the Single Variable Pay Arrangement – "SVPA") remains fit for purpose but only provides for a short-term, in year focus.

To ensure our executives are incentivised to drive long-term sustainable success which is aligned with the interest of members, and to support a strong and integrated Skipton Group - the success of which will benefit all members and the Society - it is proposed to introduce a Long Term Incentive Plan (LTIP) in 2025. The purpose of this plan is to:

- incentivise selected senior Skipton Group executives to deliver on the Group's long-term strategy over a multi-year period, thereby contributing to the long-term stability of the Skipton Group and creating value for the Society and its members;
- improve the competitiveness of the total remuneration package for senior Skipton Group executives relative to those roles at other financial services groups including mutuals; and
- to support the retention of high calibre senior executives.

The updated directors' remuneration policy is set out in full in the directors' remuneration report.

## 2024 variable remuneration and pay outcomes

The key measures and targets featured in the SVPA are cascaded across the variable incentive plans covering all colleagues within the Society. This common structure helps build a shared commitment to our purpose, vision and strategy and provides all colleagues in the Society with an opportunity to be rewarded in a way that recognises our collective success.

With the close of the year, the Committee reviewed the performance of all 2024 bonus metrics and outcomes, assessing whether the proposed incentive outcomes for 2024 clearly reflect performance outcome in terms of financial and non-financial contributions. A colleague's individual performance against personal objectives is also taken into account.

The Committee reflected on the outcomes under the SVPA scheme, considering financial and non-financial performance, plus personal performance. Incentive payments awarded were between 37.4% and 39.3% of salary, where the maximum potential bonus under the scheme is 50% of salary.

In arriving at the decision on SVPA awards, a full risk assessment process was undertaken, during which the Committee considered a range of factors and input from the Board Risk Committee. Having completed this assessment, the Committee decided that no adjustments were appropriate at this point in time.

## 2025 look forward

The Committee approved a pay award of 3% for the executive directors, effective from 1 January 2025, which is in line with the average increase of 3% across the workforce.

The performance measures proposed for the SVPA and the LTIP have been reviewed for 2025 to maintain a clear link between the annual discretionary bonus plan, the long-term incentive plan and how they support and reinforce business strategy. Details of the new plans are set out in full in the directors' remuneration report.

## Member voting on remuneration

The Committee has, for a number of years, invited members to vote (on an advisory basis) on the directors' remuneration policy every three years and annual directors' remuneration report every year, and takes member feedback into account when determining policy and outcomes.

We will be seeking an advisory vote on the directors' remuneration report for the year ended 31 December 2024 and the updated directors' remuneration policy at the AGM to be held in April 2025. I would like to thank members for their ongoing support and encourage you to vote in favour of both resolutions.

**Steven Davis**  
**Chair of the Board**  
**Remuneration Committee**

## Our updated directors' remuneration policy

The table below sets out a summary of the directors' remuneration policy which will be put forward to members at the AGM to be held in April 2025. The full policy is available in the directors' remuneration report in the 2024 Annual Report & Accounts.

Element	Policy summary	Maximum potential value
<b>Base salary</b>	Base salary is typically reviewed annually, and any increases are effective from 1 January.	Salaries are set taking into account the size of the role and responsibilities, and the skills and experience of the individual as well as the individual's performance. Pay levels in comparable organisations are also considered.
<b>Pension</b>	Executive directors receive a contribution and / or cash allowance to a defined contribution pension scheme.	The pension allowance rate for executive directors is aligned with the rate available to all other colleagues (currently 10% of base salary). Andrew Bottomley is an exception and receives a 15% contribution.
<b>Benefits</b>	Benefits provided to executive directors include a car or car allowance, private medical insurance, health assessment, life insurance and group income protection benefits.	The Society bears the cost of providing benefits, which may vary from year to year. The maximum potential value will depend on the type of benefit and cost of providing it, which will vary according to market rates.
<b>Bonus - SVPA</b>	Performance is assessed against a balanced scorecard of measures to determine the amount of the award for any particular year.	The maximum incentive which may be earned for any year under the SVPA is 50% of base salary.
<b>Long Term Incentive Plan</b>	Long term awards incentivise executive directors to deliver on the long-term strategy of the Group over a multi-year period, thereby contributing to the long-term stability of Skipton and creating value for the Society and its members.	<p>The normal LTIP grant is up to 75% of base salary. However, in exceptional circumstances, the Committee may make an LTIP grant of up to 125% of base salary. In 2025, LTIP grants will not exceed 75% of base salary.</p> <p>No pay-out is made where performance is assessed by the Committee as being below the threshold level, with varying levels of pay-out for performance between threshold and maximum. On-target performance generally attracts an incentive of 60% of the maximum.</p>

## Annual performance outcomes 2024

The table below summarises the measures, performance targets, outcomes and weighting that underlies the 2024 SVPA.

2024 Performance Measures	Performance Target Range: Threshold - Maximum	Performance relative to Targets	Outcome	Weighting Group Chief Executive	Weighting Executive Directors
Adjusted Group PBT (£m) <sup>(1)</sup>	£237.6m – £335.4m	Above target / below maximum	£310.1m	25%	20%
Adjusted Society PBT (£m) <sup>(1)</sup>	£173.5m – £244.9m	Above target / below maximum	£210.8m	20%	25%
Society net customer satisfaction	5/10 - 10/10	Above target / below maximum	9/10	15%	15%
Colleague engagement & culture	5/10 - 10/10	Above target / below maximum	7/10	5%	5%
ESG measure – carbon footprint	5/10 - 10/10	At or above maximum	10/10	2.5%	2.5%
D&I – Women in Finance	5/10 - 10/10	At or above threshold / below target	5/10	2.5%	2.5%
<b>Personal Objectives</b> - performance has been assessed against both the delivery of the Society performance scorecard as well as individuals' goals, values, and behaviours i.e. the “how” and the “what”.				30%	30%

### Note:

1. For bonus purposes, the Group and Society PBT figures are adjusted as outlined in the Board Audit Committee Report.

At the end of the year, the Committee reviewed the annual performance under the SVPA for all the executive directors and Group Executive Committee members. The incentive outcomes for 2024 are based on the performance relative to target for the SVPA measures. They also reflect the Committee’s assessment of performance achieved against personal objectives, taking into consideration the views of the non-executive members of the Board.

Based on this overall assessment, the outcomes for the executive directors were between 37.4% and 39.3% of salary reflecting the robust performance of the Group over the year.

## Directors' remuneration 2024

The table below summarises the total remuneration of each executive director for 2024:

Executive Director	Role	Salary £000	Benefits (1) £000	Pension (2) £000	Total fixed remuneration £000	SVPA £000	Other £000	Total remuneration £000
Stuart Haire	Group Chief Executive	718	39	72	<b>829</b>	282	-	<b>1,111</b>
Andrew Bottomley	CEO, Money	352	17	53	<b>422</b>	132	-	<b>554</b>
Paul Chambers <sup>(3)</sup>	Group Chief Financial Officer	388	17	39	<b>444</b>	145	145	<b>734</b>
Bobby Ndawula <sup>(4)</sup>	Group Chief Financial Officer	365	15	37	<b>417</b>	66	-	<b>483</b>
<b>Total remuneration</b>		<b>1,823</b>	<b>88</b>	<b>201</b>	<b>2,112</b>	<b>625</b>	<b>145</b>	<b>2,882</b>

### Notes:

1. Includes all taxable benefits (private medical insurance, car allowance, health assessment, life assurance, group income protection and travel and accommodation).
2. Current executive directors receive 10% of base salary paid into the pension scheme up to the tax approved pension limits with any balance paid to them, with the exception of Andrew Bottomley who receives 15%.
3. Paul Chambers started his employment with the Society on 6 February 2024. Whilst we stated in last year's report that Paul would receive a lost opportunity award of £250,000, the Society actually paid him £145,000 for his forfeited performance year 2023 bonus.
4. Bobby Ndawula's employment with the Society ended on 22 November 2024. The amount awarded to him under the SVPA takes into consideration the period in office from 1 January to 31 May 2024. His garden leave commenced on 1st June 2024.

## CEO pay ratio reporting

The ratio of the CEO's total remuneration versus the total remuneration of 25<sup>th</sup> percentile, median and 75<sup>th</sup> percentile employees is set out in the following table. Further details are to be found in the full directors' remuneration report.

Year	Method	25 <sup>th</sup> percentile pay ratio	Median pay ratio	75 <sup>th</sup> percentile pay ratio
2021 Ratio	Option B	54:1	38:1	22:1
2022 Ratio 1		74:1	55:1	39:1
2022 Ratio 2		29:1	21:1	15:1
2023 Ratio		35:1	27:1	19:1
2024		36:1	26:1	18:1

### Notes:

1. As recognised by the BEIS, those companies with multiple subsidiaries and payrolls can opt to use Option B.
2. Employee data includes full time equivalent total remuneration for Society employees as at 31st December 2024.

The CEO pay ratio for 2023/24 has seen a decrease year on year. Median total remuneration across the Society has increased by 15.2%, versus an increase of 9% for the Group Chief Executive.

## Non-executive directors' remuneration

The actual total fees and benefits for the non-executive directors who served in 2024 are set out in the following table. Detailed information regarding the non-executive directors may be found in the Corporate Governance Report.

Non-Executive Director	2024			2023		
	Fees £000	Taxable Expenses <sup>(1)</sup> £000	Total £000	Fees £000	Taxable Expenses <sup>(1)</sup> £000	Total £000
Gwyn Burr (Chair)	260	3	<b>263</b>	260	-	<b>260</b>
Mark Lund (Deputy Chair) <sup>(2)</sup>	146	6	<b>152</b>	149	3	<b>152</b>
Iain Cummings	115	6	<b>121</b>	101	2	<b>103</b>
Steven Davis <sup>(3)</sup>	110	6	<b>116</b>	66	2	<b>68</b>
Hasintha Gunawickrema <sup>(4)</sup>	12	1	<b>13</b>	-	-	-
Denis Hall	105	6	<b>111</b>	105	3	<b>108</b>
Heather Jackson	110	4	<b>114</b>	104	-	<b>104</b>
Philip Moore <sup>(5)</sup>	133	5	<b>138</b>	133	1	<b>134</b>
Sarah Whitney <sup>(6)</sup>	22	3	<b>25</b>	80	1	<b>81</b>
	<b>1,013</b>	<b>40</b>	<b>1,053</b>	<b>998</b>	<b>12</b>	<b>1,010</b>

### Notes:

- Expenses relate to reimbursement of travel and subsistence between home and the Skipton head office, including for attendance at Board and Committee meetings. In addition to reimbursement for expenses, any tax that arises is settled by the Society on behalf of the non-executive directors.
- Mark Lund is the Senior Independent Director for the Skipton Board. He was re-appointed as Chair of Connells, following Sarah Whitney's departure, on 1 March 2024. The annual payment of £50,000 received as Chair of Connells board is included in the table above.
- Steven Davis received a one-off fee in 2024 for additional duties carried out on behalf of the Board.
- Hasintha Gunawickrema was appointed as a non-executive director effective 1 November 2024.
- Philip Moore is Chair of Connells Audit & Risk Committee, and also a non-executive director of Connells Limited, for which he receives an annual fee of £35,000, included in the table above.
- Sarah Whitney was Chair of Connells board until 29 February 2024, for which she received an annual fee of £50,000. The pro-rata amount is included in the table above.

**We can provide documents in large print, Braille or audio if you need them.  
Please speak to a member of our team on 0345 850 1733 to find out more.**

Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.

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