



## ONE YEAR ON: NORTHERN ROCK STAFF TO BENEFIT FROM 36% JOB GROWTH AT NEWCASTLE BUILDING SOCIETY

Newcastle Building Society has witnessed substantial growth over the last year, increasing staff numbers across its branch network and main offices to 1,300 (1,100 September 2007); many of which include past Northern Rock employees. By the end of 2008 it expects to employ 1,500 staff; representing a 36% increase over 15 months.

Due to rapid growth, in 2007 Newcastle Building Society anticipated taking on 500 additional employees by 2012 and currently has 200 live vacancies, making it one of the largest private sector employers in the North East, and biggest building society to be based in the region.

Newcastle Building Society's expansion reflects a broad-based successful business model. It offers an innovative approach to both traditional member-based savings and lending activity and its Strategic Solutions business, which offers outsourced systems, processing and people skills to other financial institutions, continues to rapidly grow. Newcastle Building Society is also the premier MasterCard® issuer of prepaid cards in Europe through its expanding Card Solutions business.

The Society currently has £14bn under management across its member business and Solutions subsidiary, which manages balances for its clients in excess of £10bn.

Colin Seccombe, Chief Executive of Newcastle Building Society commented:

"The collapse of Northern Rock this time last year created shockwaves across the country and the North East especially. However, the financial services market is resilient, particularly the building society sector as the recent Nationwide mergers show. As a close neighbour to the Rock, Newcastle Building Society did experience an increase in savings balances as people chose to keep their money in a North-East based

institution, but in addition our continued growth reflects the broad strength of the Society.

“We are committed to providing financial products and advice that meet the needs of our customers and we continue to use our expertise to provide a range of business to business solutions for third parties. We have pledged to create 500 jobs by 2012 and are well over half way to meeting this target.

“As the society continues to expand, we hope to be able to offer jobs to many in our heartland, including those from Northern Rock, who bring with them the skills and experience that can flourish within Newcastle Building Society.”

-ENDS-

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Notes to Editors:

**About Newcastle Building Society**

Newcastle Building Society is the biggest building society based in the North East and one of the strongest mutual building societies in the country. With assets under management of over £4.8bn we are certainly large enough to cope but small enough to care deeply about the needs of our members. We are committed to providing a range of innovative and attractive products.

Visit our website: [www.newcastle.co.uk](http://www.newcastle.co.uk)

The Newcastle Building Society is committed to remaining mutual and by doing so we feel we are better placed to continue to provide our investors with the quality of service expected from one of the country’s strongest building societies.

**About Newcastle Strategic Solutions**

In May 1997 Newcastle Building Society launched the first component of its Solutions business - Building Society Systems (formerly known as Newton Facilities Management Limited or NFML) - which aimed to provide modern, cost efficient computer systems and support to like minded building societies. Since its beginnings Newcastle Solutions business has grown in line with the Society and expanded its operation to include specific savings and mortgage system expertise. Card Solutions forms the most recent addition to the operation. [www.nssl.info](http://www.nssl.info)