

SKIPTON INTERNATIONAL REPORTS STRONG GROWTH FOR 2014

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Guernsey bank [Skipton International](#) has reported strong growth in both mortgage lending and savings for 2014.

The bank saw its savings book grow by 14.7% from £784 million in 2013 to £899 million last year.

Likewise its mortgage lending also reported similar growth, rising from £689 million to £791 million, a growth of 14.2%.

The local bank's growth reflects an outstanding year for its parent company, Skipton Building Society (SBS) in the UK, where the society's profits rose to £182 million, up 75 per cent year on year.

Jim Coupe, Managing Director of Skipton International, said: "It is excellent news to see Skipton International and our parent company performing so well in what is still a challenging environment, particularly for savers. Our success is further proof that the mutual values we retain here in Guernsey, that of excellent customer service and transparent products with a prudent approach to lending and investing, work and are appreciated by our customers.

"Skipton Building Society's 162 year heritage is clearly as relevant and valuable in today's modern banking environment as it was when it was established. In Guernsey we benefit from having such a strong parent company, and in retaining the core values of good customer service."

SBS is the UK's fourth largest building society, and saw its savings balances grow by 11.7 per cent to £11.4 billion last year, and mortgage lending rise 11.2% to £12.7 billion.

The Society's credit ratings were also upgraded by both Fitch and Moody's during the year. Skipton International is a wholly owned subsidiary of SBS, while also being licensed in Guernsey.

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