



Member Meet-up 2022

Bristol

Monday 17 October





Welcome and introductions

Louise Pryor, Chair

Schedule

16.00	Welcome and introductions Louise Pryor, Chair, Ecology Building Society
16.10	Welcome to Bristol
16.20	Sustainable lending in practice Zoe Goodman and Jawahar De Sousa, Directors, Co-Housing Bristol
17.00	Comfort break
17.10	Building our sustainable future Gareth Griffiths, Chief Executive
17.40	Ask the Directors Gareth Griffiths, Chief Executive, and Louise Pryor, Chair, Ecology Building Society
18.15	Closing remarks



Sustainable Bristol

Alex Minshull

Sustainable City and Climate

Change Manager

Bristol City Council





Sustainable lending in practice

Co-Housing Bristol



Zoe Goodman

Director, Co-Housing Bristol



Jawahar De Sousa

Director, Co-Housing Bristol





Co-Housing Bristol

Jawahar De Sousa and Zoe Goodman
Directors



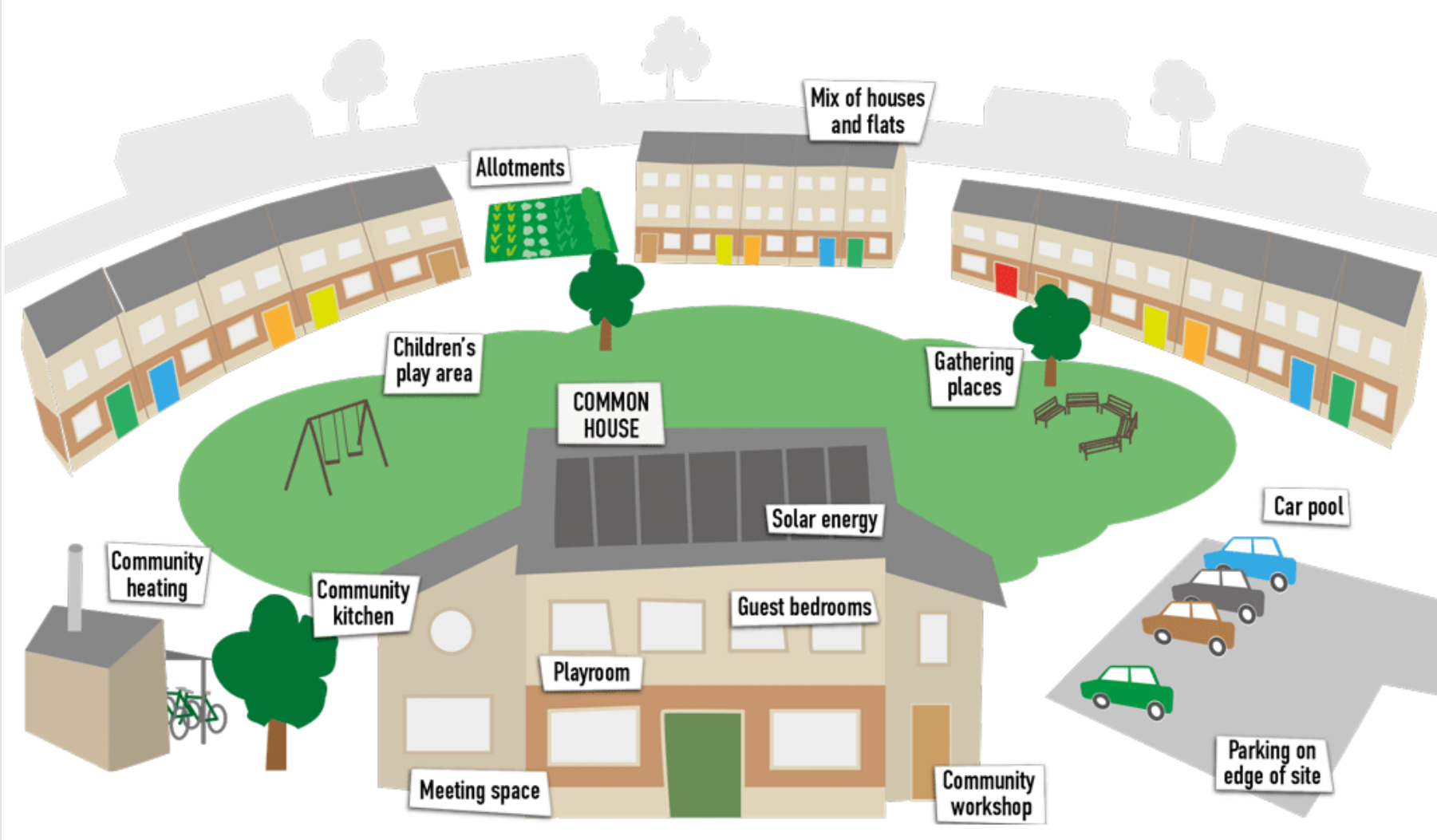
Contents

- Introduction
- What is co-housing?
- Co-Housing Bristol objectives and principles
- Timeline of Co-Housing Bristol and Lower Knowle Farm development
- Slideshow of Lower Knowle Farm development
- Questions

Introducing Jawahar and Zoe



What is co-housing?





CO-HOUSING BRISTOL OBJECTIVE AND PRINCIPLES

Set up a co-housing community in Bristol that
is sustainable environmentally, socially and
financially

Sustainability:

ENVIRONMENTAL

- Minimise energy in use
- Low-carbon build?
- Reduced mains water use

SOCIAL

- Vibrant and diverse multi-generational community
- Supportive and safe to enable personal and community growth
- Common house and garden space for shared activities

FINANCIAL

- Affordable for a diverse range of people
- Provide mixed tenure homes
- Share common resources

Timeline 2001-2010

2001
Co-Housing Bristol (CoHB) founded

2001-2004
CoHB develops objectives, vision and principles

2004
Co-Housing Bristol registered as a company limited by guarantee

2004-2010
CoHB searches and bids for suitable sites

FEB 2009-APRIL 2010
Co-HB acquires Lower Knowle Farm (LKF) from Bristol City Council

Timeline 2010-2022

2010-2011
Renovating Lower Knowle Farm

2011-2015
Developed design options, chose preferred design, developed outline design, submitted planning application

2015-2018
Planning application in process at Bristol City Council...

2018-2021
Technical design and search for builder to deliver specification within cost target

MAY 2021-AUGUST 2022
John Perkins Construction awarded contract and undertook build; Ecology provided development finance

Sustainability:

ENVIRONMENTAL

- ✓ Minimise energy in use
 - ✓ Super-insulated houses
 - ✓ Mechanical ventilation and heat recovery (MVHR)
 - ✓ Small electric panel heaters
 - ✓ No gas
- ~ Low-carbon build?
- ~ Reduced mains water use

SOCIAL

- ✓ Vibrant and diverse multi-generational community
 - ✓ Including families with young children
 - ✓ With additional people in the farmhouse
- ✓ Supportive and safe to enable personal and community growth
- ✓ Common house and garden space for shared activities

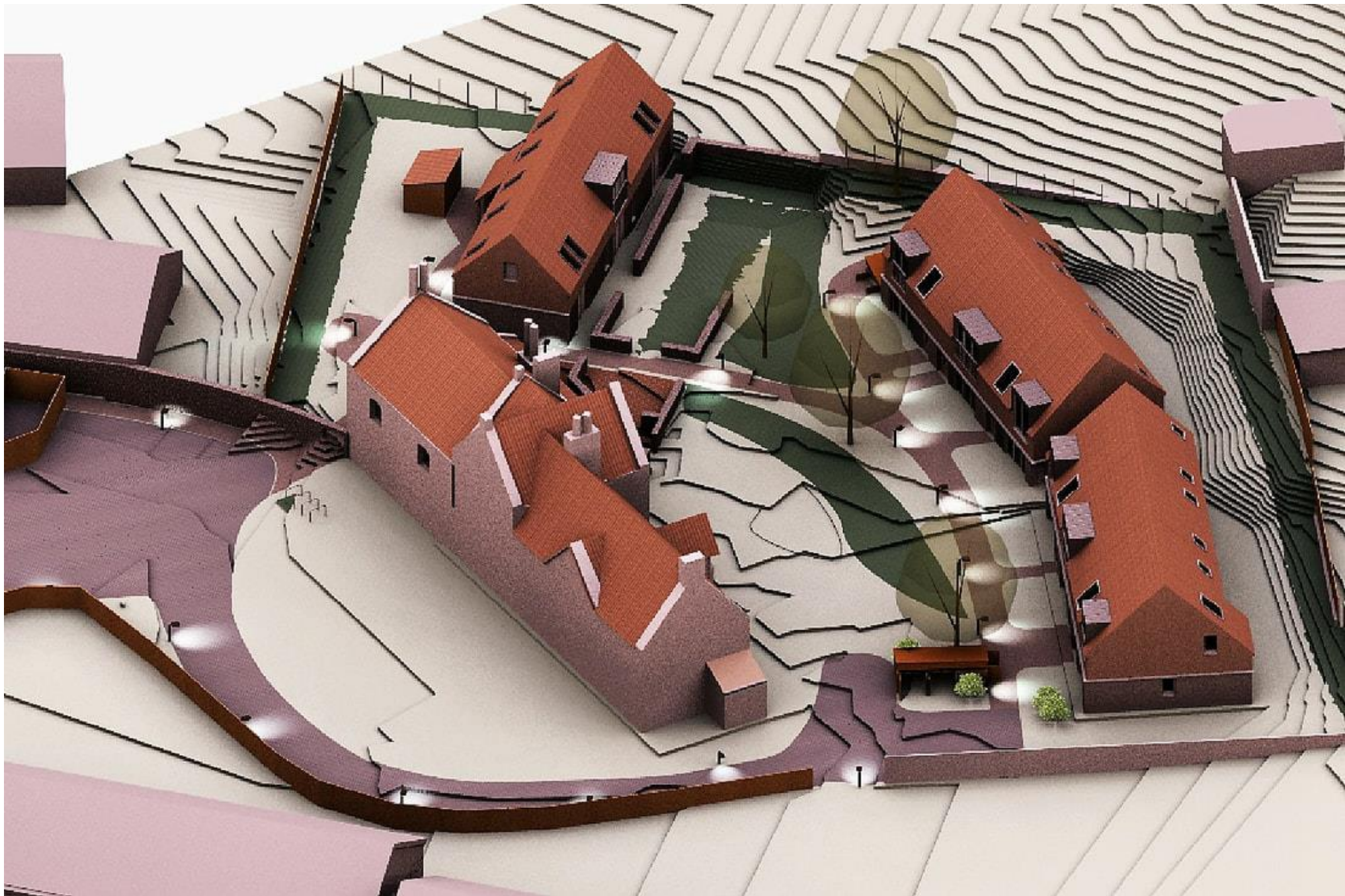
FINANCIAL

- ~ Affordable for a diverse range of people
- ✓ Provide mixed tenure homes
- ✓ Share common resources
 - ✓ Smaller private homes
 - ✓ Some shared meals
 - ✓ Shared tools
 - ✓ Shared transport:
 - ✓ Sharing cars/ cargo bikes/ trailers



The Co-Housing Bristol development at Lower Knowle Farm



















You are currently running an experimental version of Earth.

[Learn more](#)

[Send feedback](#)



Lower Knowle Far...



Lower Knowle Farm. C...

51.43°N, 2.59°W

Clancy's Farm Allotments



Google 100%



10 m

Camera: 105 m 51°26'05"N 2°35'11"W 18 m





















Summary

The Co-Housing Bristol development at Lower Knowle Farm is:

- environmentally sustainable,
- socially vibrant and diverse and
- financially affordable for a range of people
- ... and has been built, finally!!

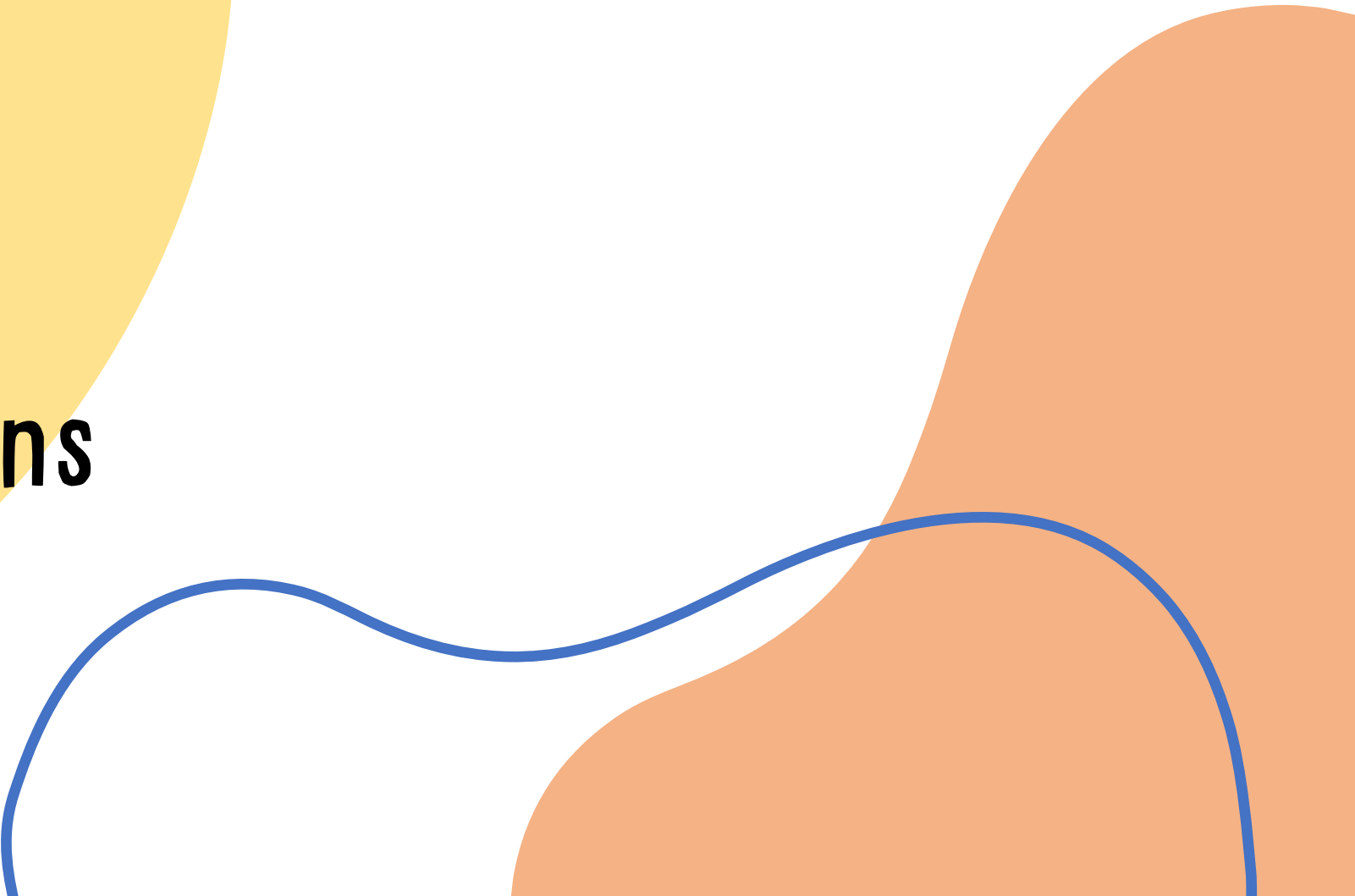


Bonus!

[Timelapse construction footage |
Lower Knowle Farm - YouTube](#)



Questions



Break



Building our sustainable future

Gareth Griffiths, Chief Executive

A little bit about me

My career history...



My North Stars...



Members



Colleagues



Family

What brought me to Ecology

1.

Values Alignment...

A strong alignment to Ecology's values

1 Fairness

2 Ambition

3 Decisiveness

4 Proactivity

5 Loyalty

Mine

Ecology's

Fairness

Openness

Responsibility

Co-operation

Activism

1

2

3

4

5

3.

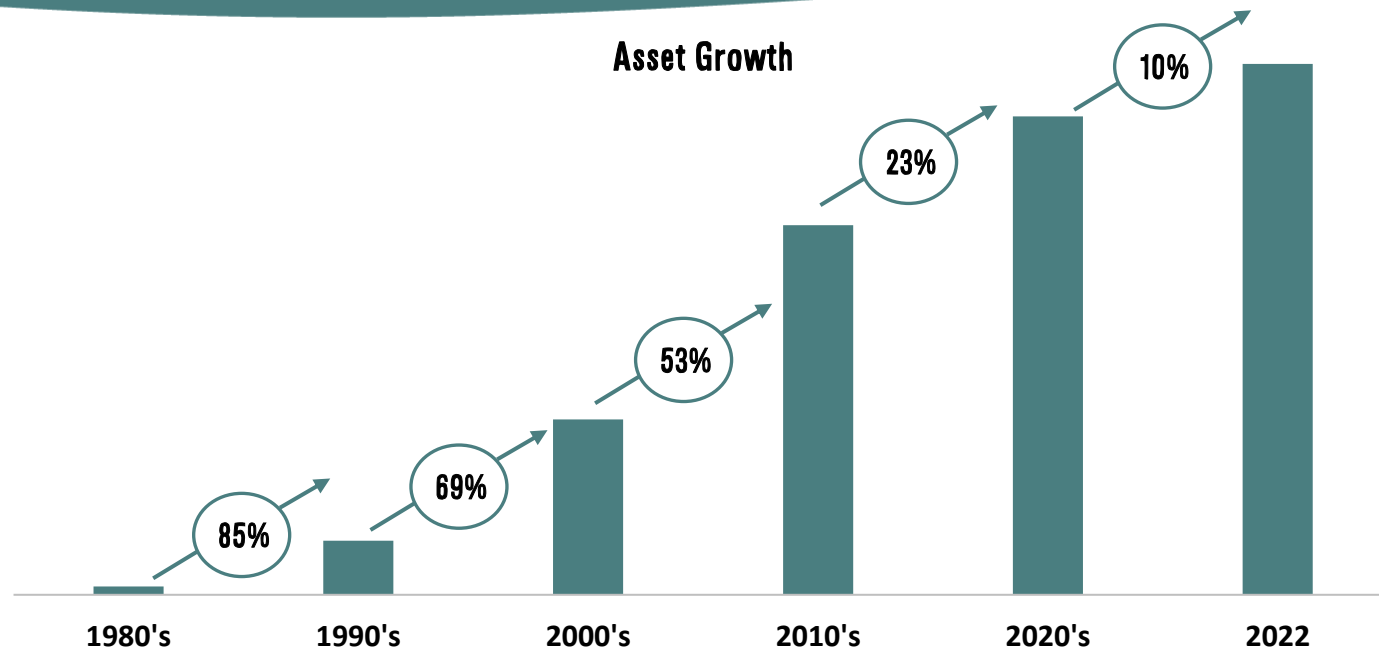
Mutuality...

2.

The Mission...



How is your Society doing?



Financial Performance:

- This will be a record year for profit for the Society, which has been a direct result of the record two years of witnessed **impact lending**. This will allow us to retain **significant capital** which we redeploy as more **impact lending**
- We remain **well capitalised** (above regulatory minimums)
- Both are thanks to our savers and capital holders, who have provided Ecology with strong levels of **funding and capital**

Impact:

- So far this year alone we have lent:
 - £4.61M to 22 retrofit projects
 - £33.94M to 199 self- and custom-build projects
 - £3.70M to 17 conversions

Colleagues:

- In the last 12 months we have grown from 45 to 53 colleagues
- We will be introducing some additional roles and we will be at 60 colleagues by the end of the year
- This is so we can better serve the needs of our Members

How is your Society doing?

Exhibitions and shows

- Futurebuild (London)
- Homebuilding & Renovating Show (NEC and Harrogate)
- Build-It Live (Bicester)
- Passivhaus Trust conference (Exeter)

Awards

- Best self-build lender
- Lifetime achievement award (Paul Ellis)

Community

- Tree planting
- Co funded a community public access defibrillator near office
- Sponsored local charity run



**Homebuilding
& Renovating
Show**

November 4-6
Harrogate Convention
Centre



Influence and agitation

- Sponsored NaCSBA Parliamentary Reception (May)
- Founding member of the UK chapter of PCAF (Partnership for Carbon Accounting Financials)
- Supporting various coalitions to influence the Government on net zero, retrofit and green finance
- Gave evidence to the House of Lords Environment and Climate Change Select Committee (March)



Nith Valley Community Land Trust



Credit: Tom Manley

Passivhaus-designed community build for affordable rent

Broadhempston CLT



EPC A rated self-built CLT for shared ownership

Open House Project



Cohousing conversion of listed farmstead near Sheffield

Bunker Housing Co-op



Self-build modular homes, Brighton

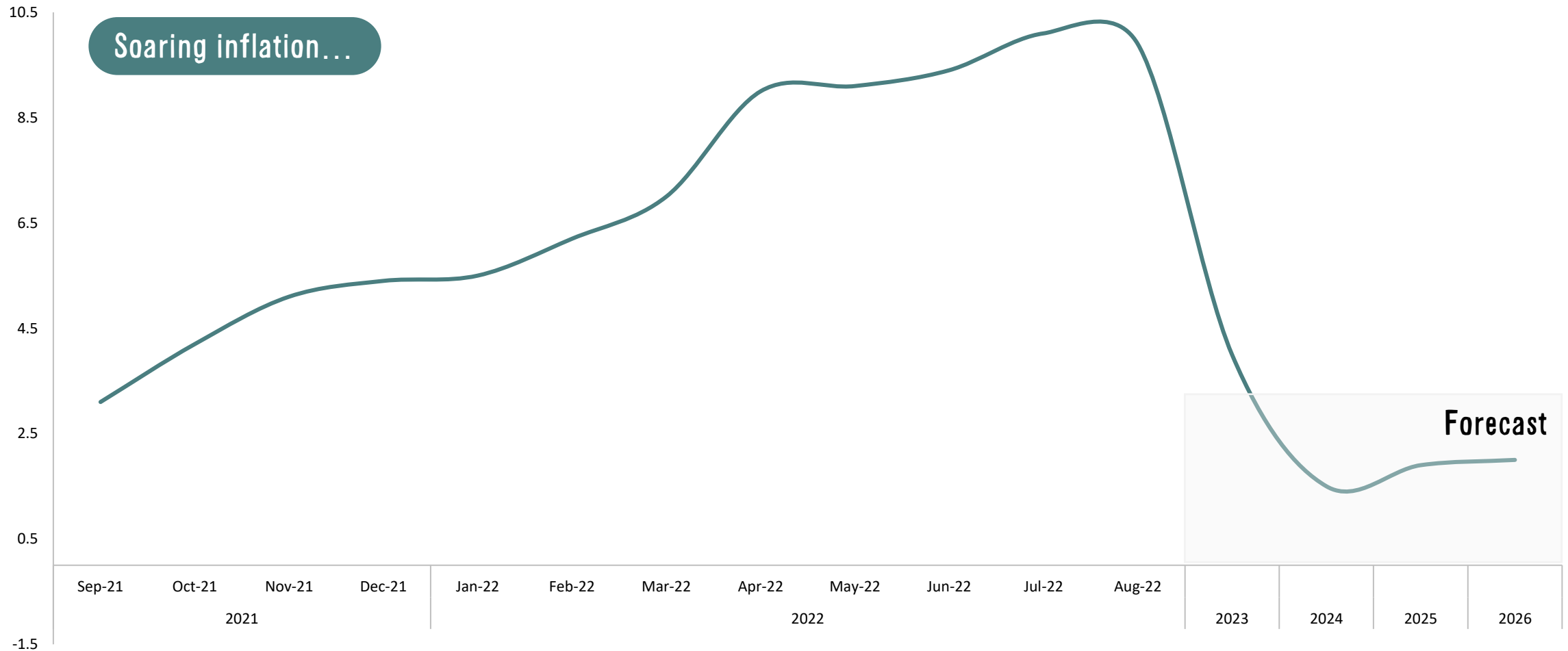
Chapeltown Cohousing



Self-built affordable cohousing community in Leeds

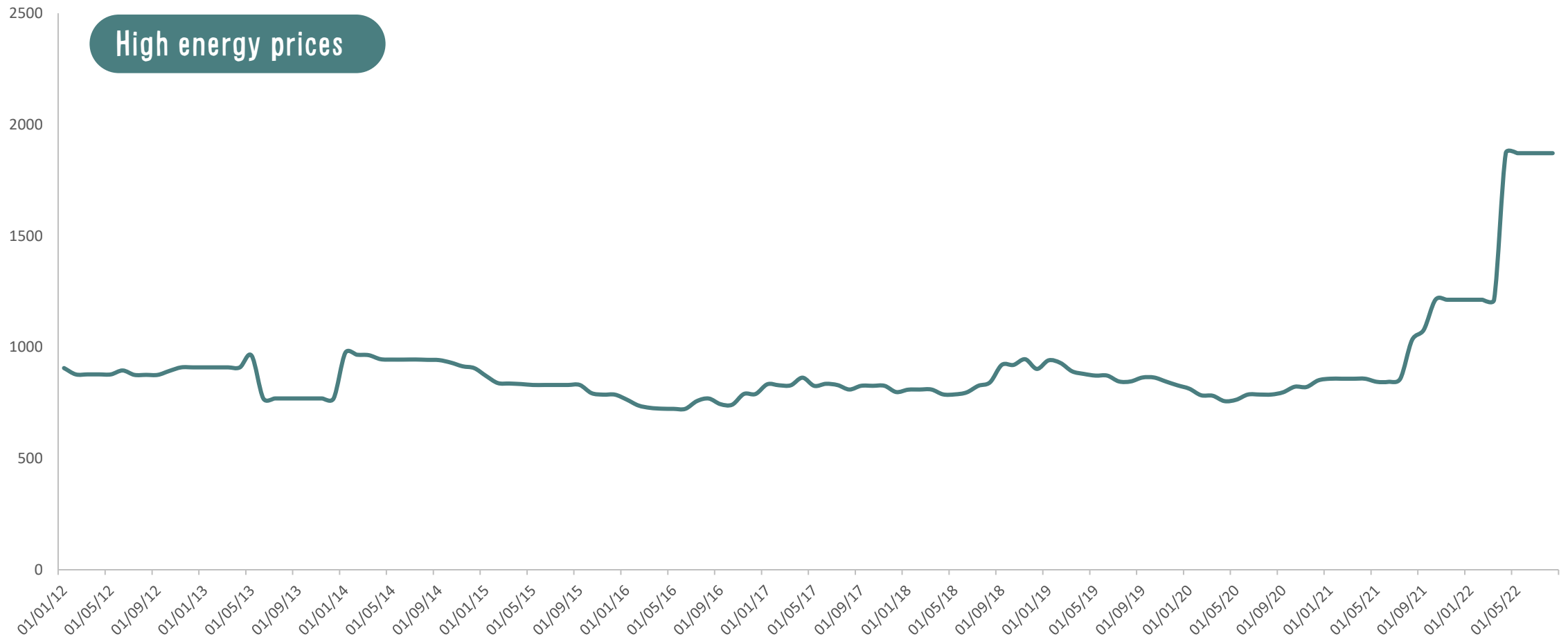
Challenges ahead

Headwinds we are facing



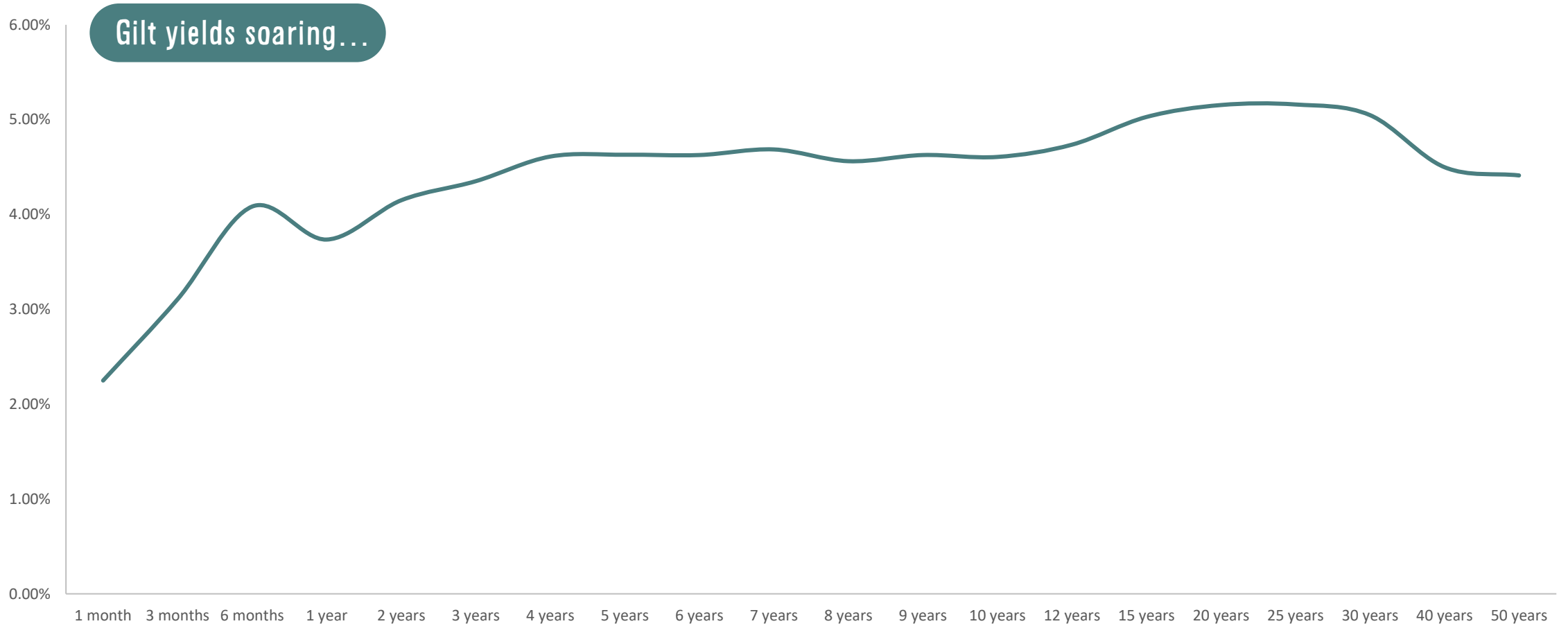
Source: ONS, Trading Economics and Deutsche Bank

Headwinds we are facing



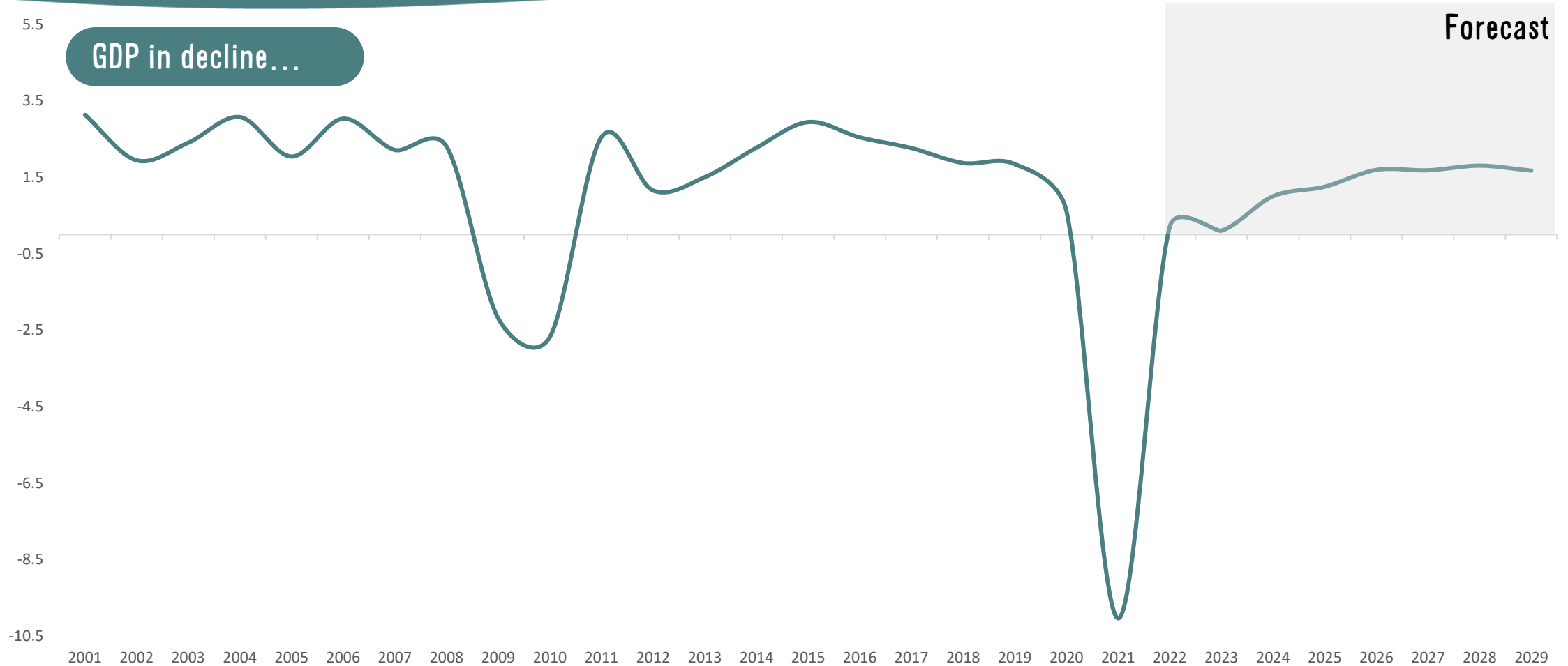
Source: ONS and Statista

Headwinds we are facing



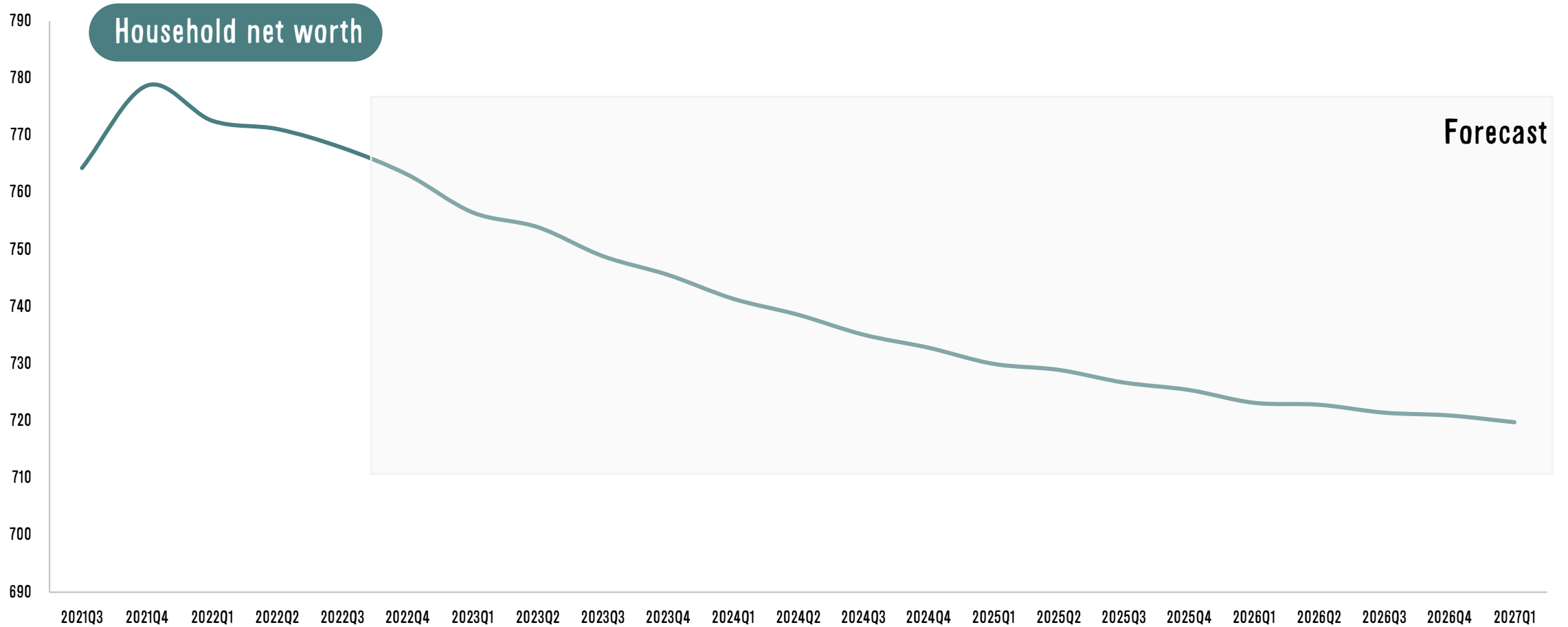
Source: Debt Management Office

Headwinds we are facing



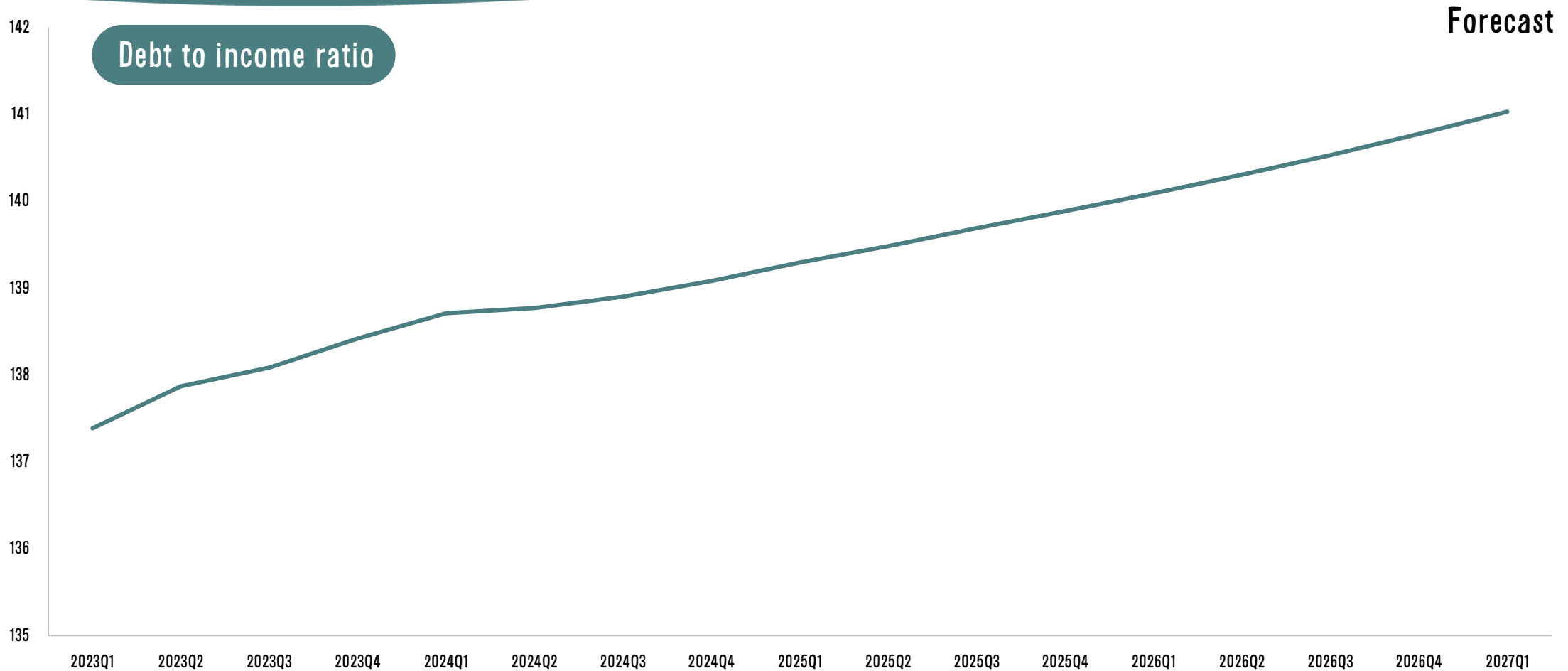
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Headwinds we are facing



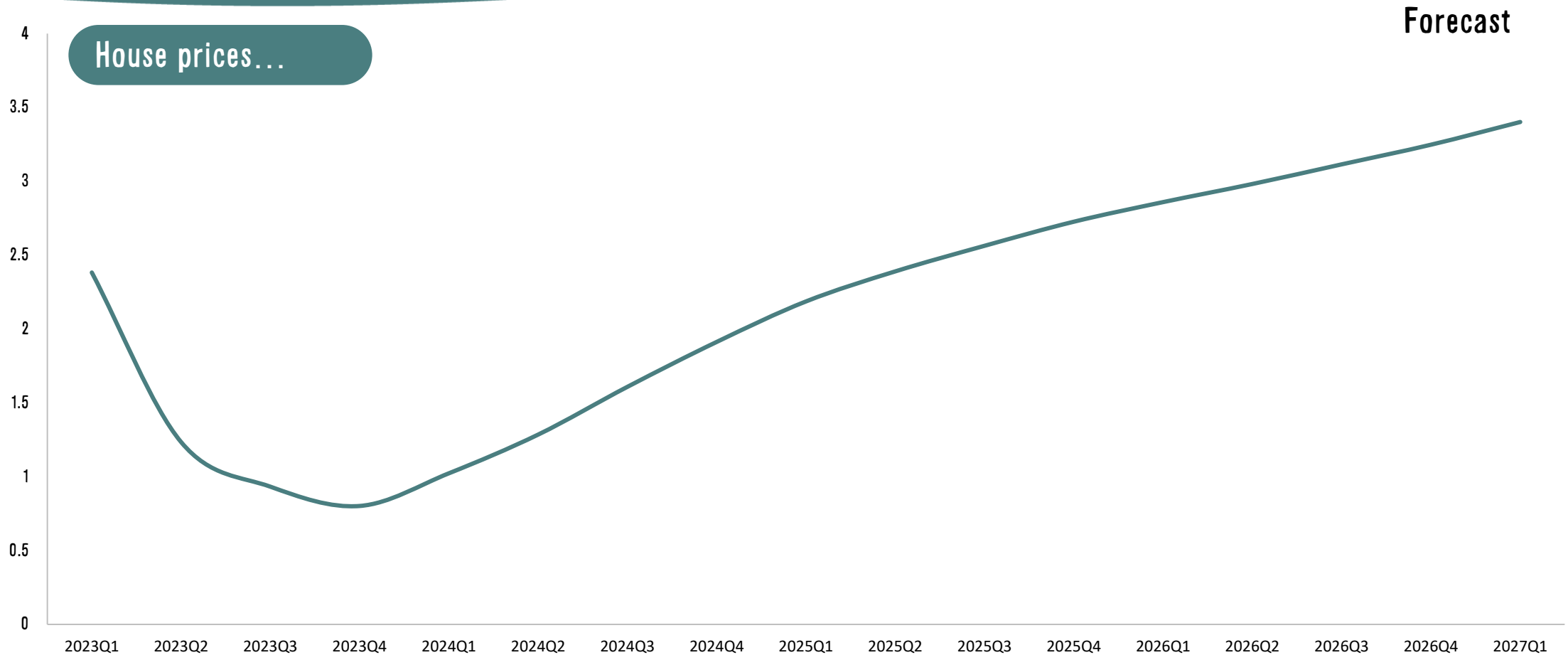
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Headwinds we are facing



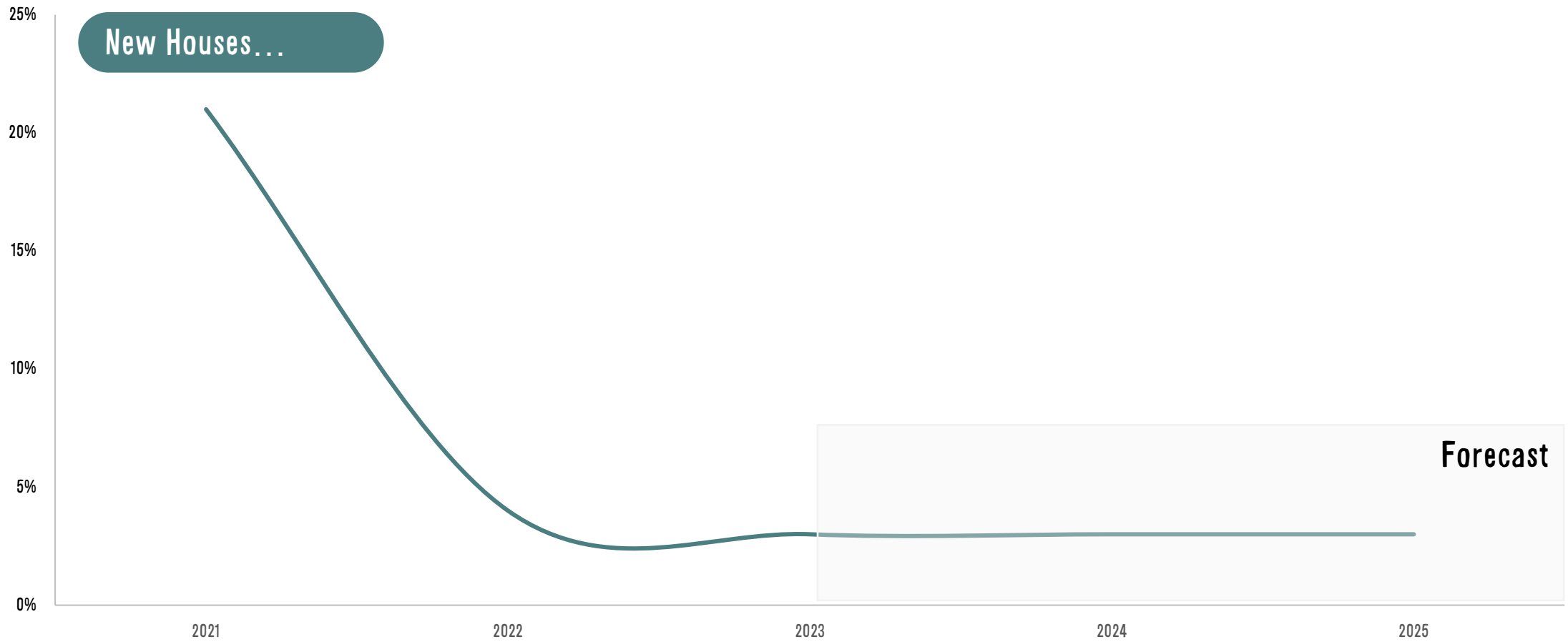
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Headwinds we are facing



Source: ONS

Headwinds we are facing



Source: ONS

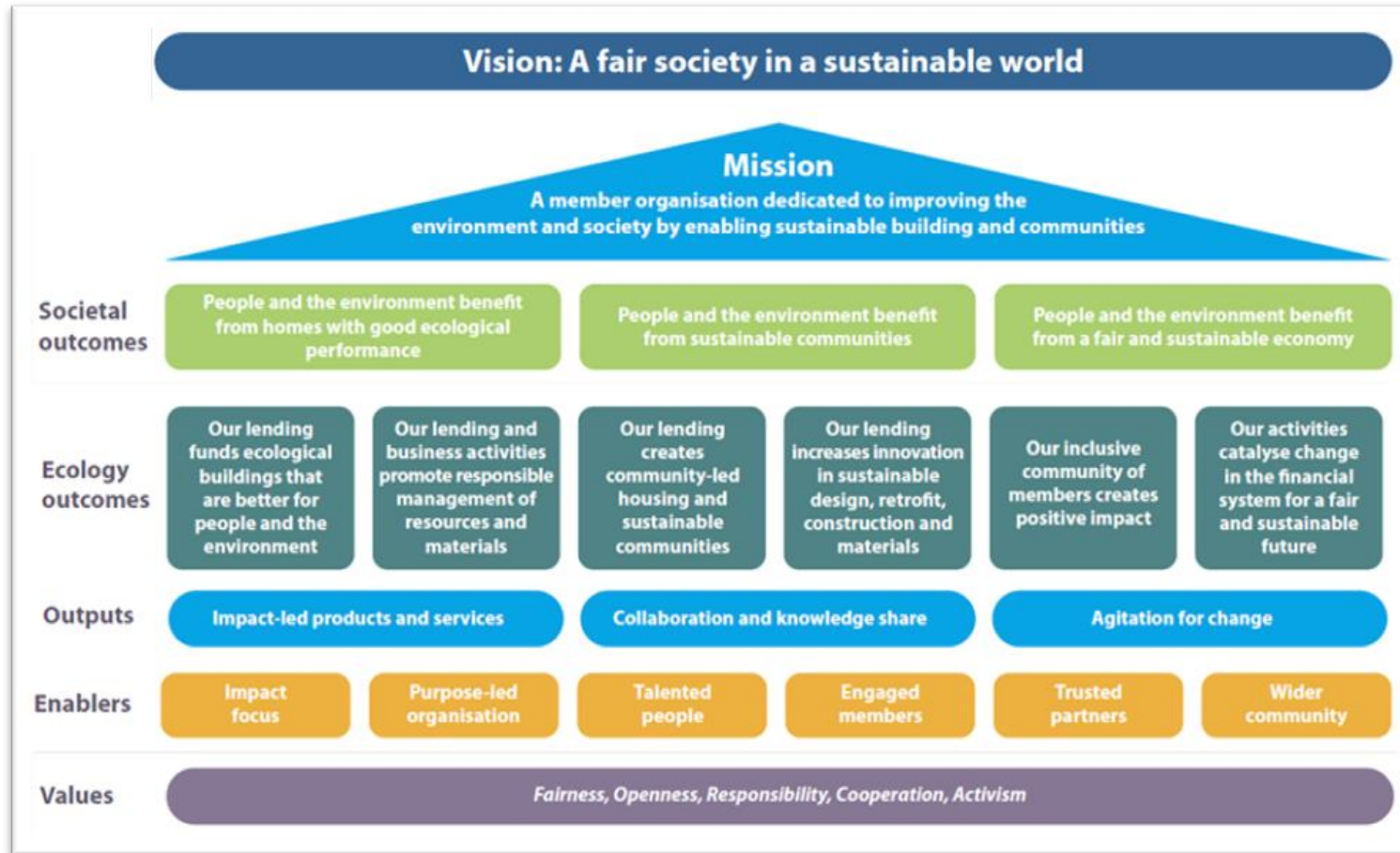
Headwinds we are facing

Macro Economic Factor	Impact to Members		Impact to Ecology
	Savers	Borrowers	
High inflation	Eats in to real returns on interest	Eats in to disposable income	Cost of living increases for co-workers
High energy prices	Eats in to disposable income	Eats in to disposable income	Further emphasis required on Scope 1 & 2 emissions
High Bank of England Base Rate	Increases rate of return	Increases monthly payments	Balance between savers and borrowers
GDP in decline	This may lead to higher unemployment rates		Bad debts and write offs
Declining household net worth	Potential for decrease in savings balances to cope	Potential for increase in debt to cope	Constant monitoring of the balance sheet Maintaining our lending standards
Increasing debt to income ratio			
Decreasing house prices	No effect on savings per se	Self-Builder and Renovators may not be able to borrow as much	May require re-evaluation of lending criteria
Lower 'new build' numbers			Higher competition in the market

But we have a strong strategy...



2030 Strategy Framework



2030 Strategy Framework

- Designed in 2020 on the basis of reducing emissions by 45% from 2010 levels by 2030.
- This approach also aligns with the net zero targets outlined in the 2015 Paris Climate Accord



Strong alignment to the UN SDGs – with 2030 dates

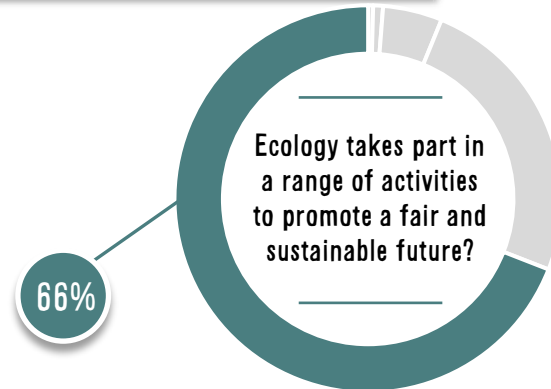
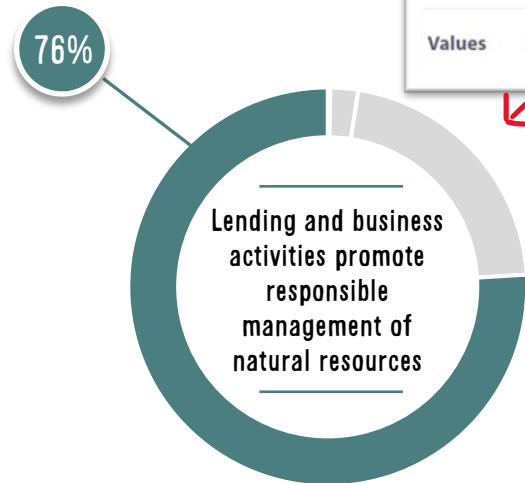
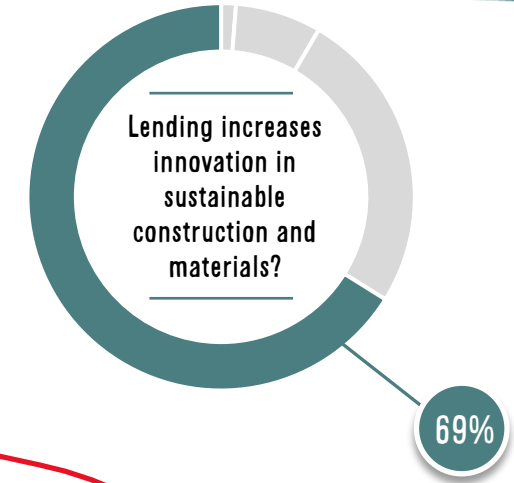
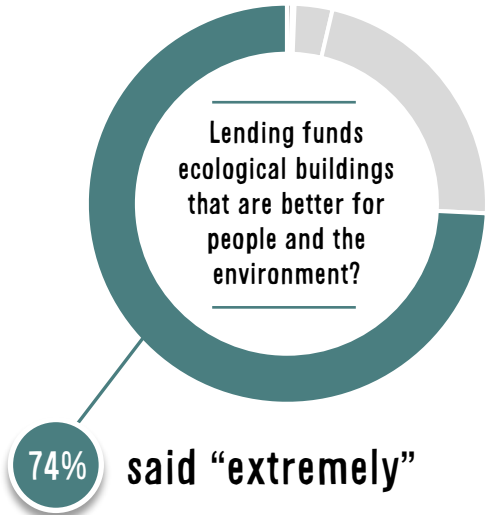


Collaboratively authored:

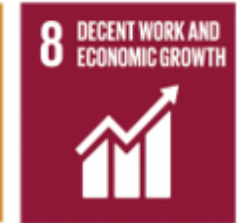
- 750 Members
- Colleagues across Ecology

2030 Strategy Framework – Member Led

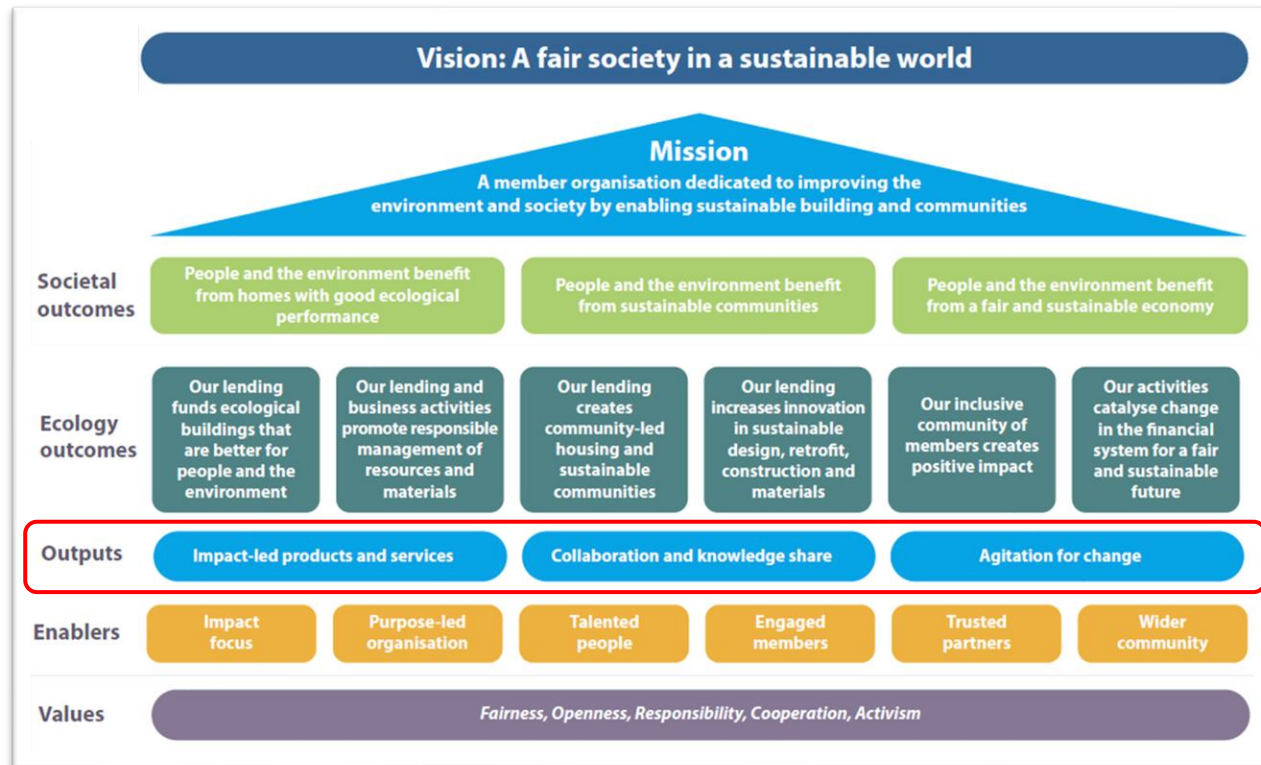
How important to you...



2030 Strategy Framework – UN SDGs



Turning strategy in to action



We need to invest for the long term

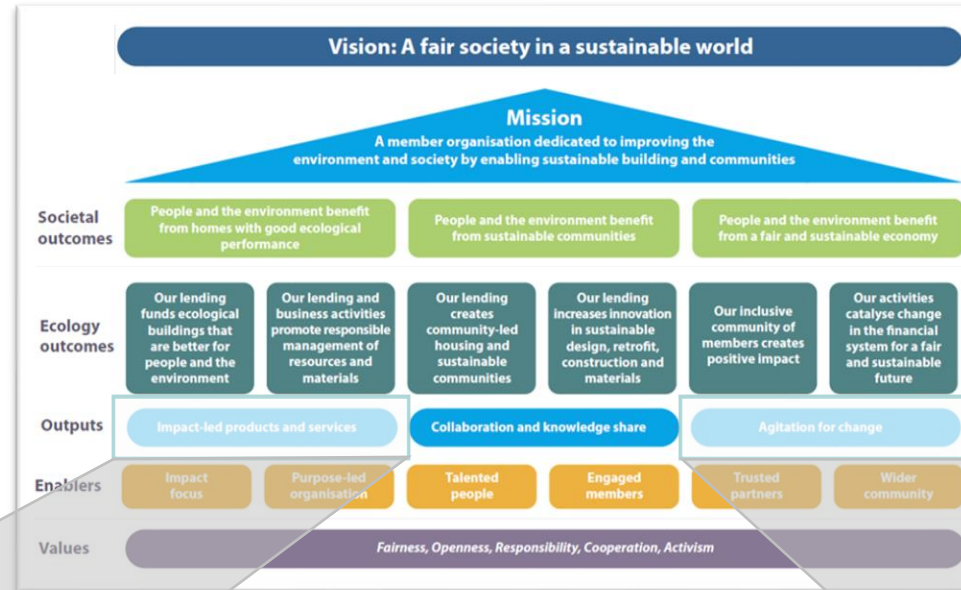
Delivering 'impact led P&S' Outputs:

To do this we need to invest to become part 'product' led and part 'Public Relations' led organisation.

What does investment look like:

- Adding to our skills by working with a selected **PR Agency** and **Digital Media Buying agencies**
- Adding additional capacity and capability to **Marketing** and a new **Product Team**
- **Impact P&S = someone's day job**

Impact-led products and services



Being an 'agitator for change':

To do this we need to ensure that we truly are a 'Mission' led organisation:

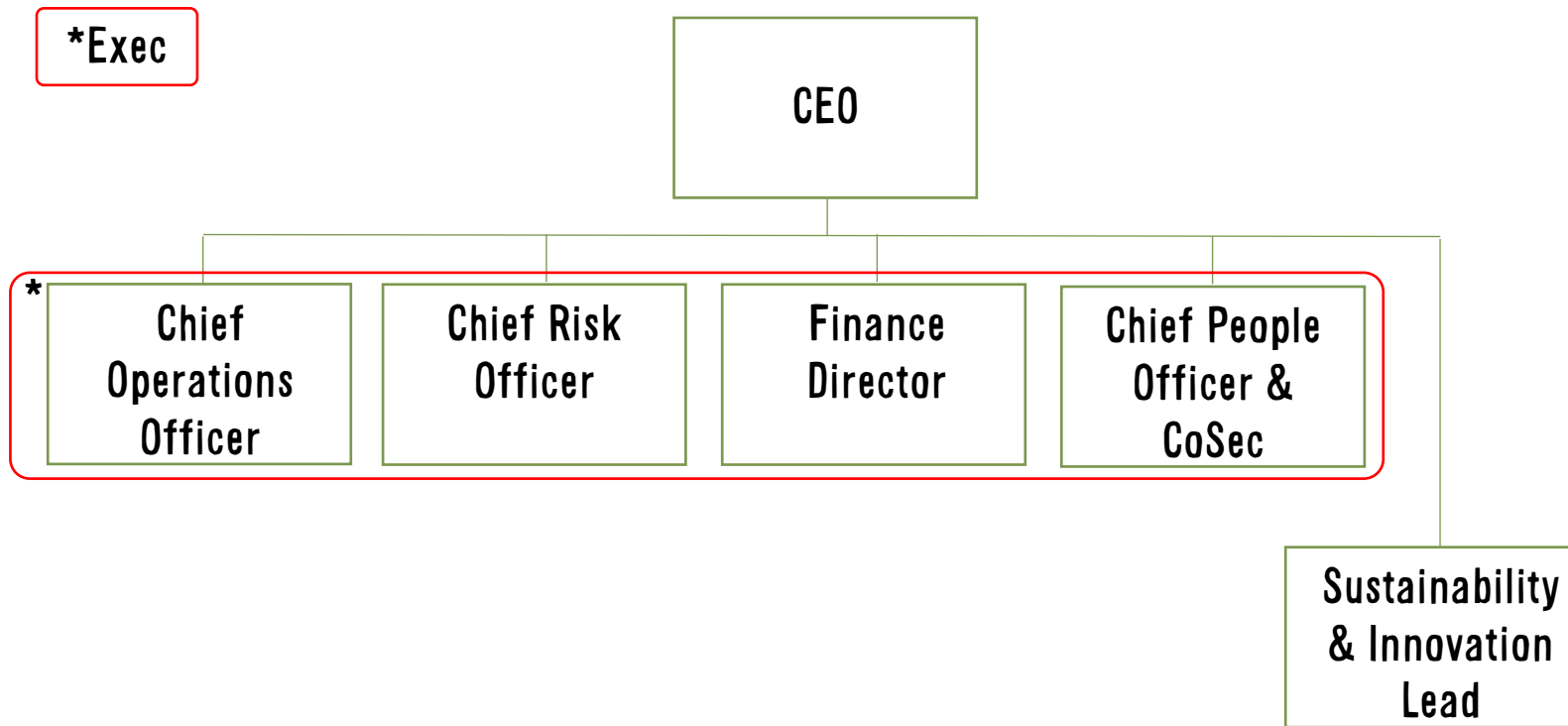
"A member organisations dedicated to improving the environment and society by enabling sustainable building and communities"

What does investment look like:

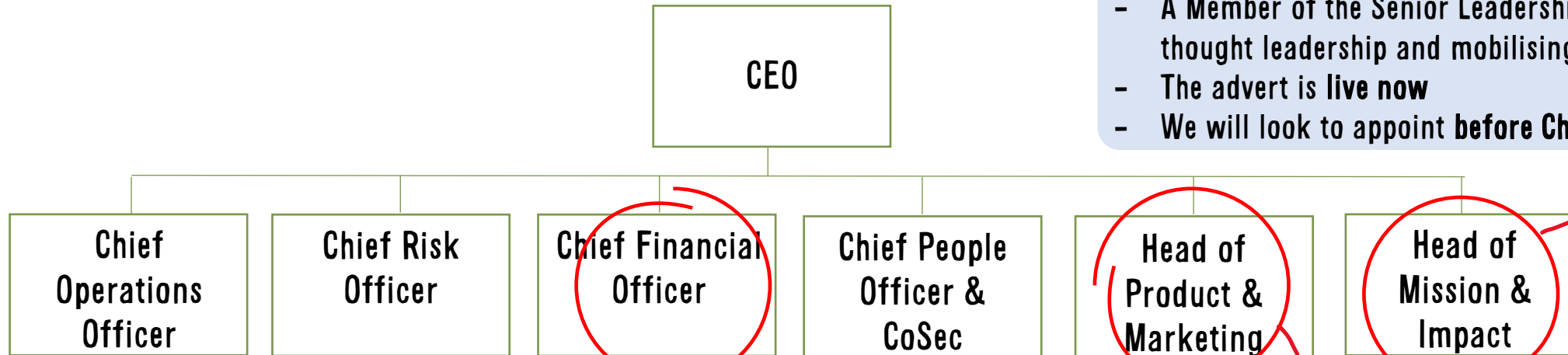
- Thought leadership + action
- Product & Services working 'hand-in-glove' with Mission & Impact
- What views do we represent as a Member led organisation?

Agitation for change

Growing our capabilities – Current Structure



Growing our capabilities – SLT



Agitation: Head of Mission & Impact:

- A Member of the Senior Leadership Team responsible for thought leadership and mobilising action
- The advert is **live now**
- We will look to appoint **before Christmas**

Strategic Finance Function: CFO:

- We are undertaking a rigorous **Market-Wide** search of talent
- This helps us to run a transparent process to recruit a Board Director
- We will look to appoint **before Christmas**

Impact-Led: Head of Product & Marketing:

- A Member of the Senior Leadership Team responsible for all our activity to drive Ecology's Brand and Products
- The advert is **live now**
- We will look to appoint **before Christmas**

What are we doing to deliver the mission?

Delivering Change



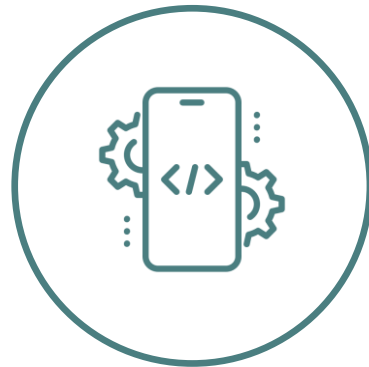
Agitation



Attitudes



Fair Return



Accessibility



**Product
Development**



**Ecology
Colleagues**

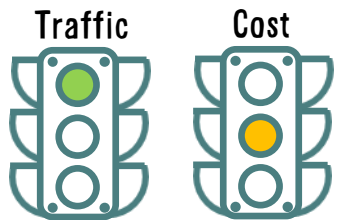
Enhanced impact reporting in the Annual Reports

Publication of Net Zero Targets and Plans

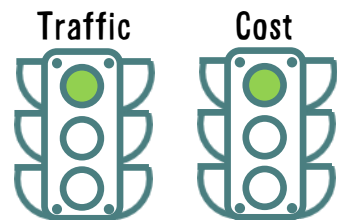
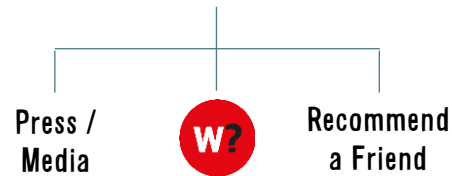
Agitate for change



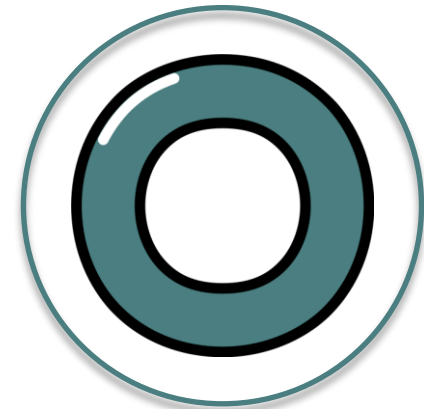
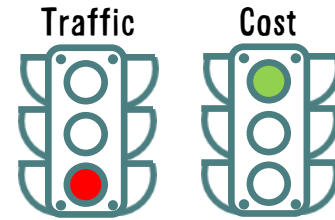
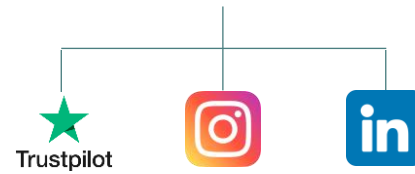
Paid
(Ads)



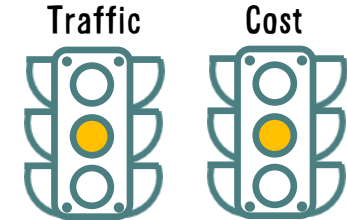
Earned



Shared



Owned
(Channels)



Looks Like

Effectiveness v's Cost

Member attitudes



The Objective:

To identify the motivators and barriers for using Ecology Building Society



Why:

This information will be key to build on our understanding of the 2020 survey



How:

An online survey sent to all our members

How does Ecology serve its members and potential members in an ever changing world?

The data collected by survey is likely to include:

- Attitudes towards ethical purchasing
- Attitudes towards banking and finance
- Purchasing behaviours
- Demographic details
- Reasons for banking with Ecology (members)
- Awareness of Ecology (potential members)

What might this influence:

- Additional product development
- Channels which we serve you in
- Where we agitate for change
- How we agitate for change

A fair return



Market		Ecology	
Instant Access:	1.00%	Instant Access:	1.50% +0.50%
1 Year Fixed Rate:	2.85%	1 Year Fixed Rate:	-
No Notice ISA:	1.12%	No Notice ISA:	1.70% +0.58%
1 Year Fixed ISA:	2.56%	1 Year Fixed ISA:	-

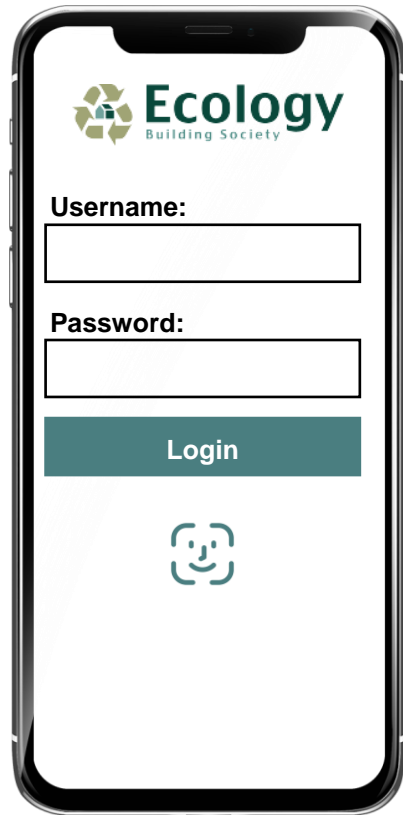
Savers

Market		Ecology	
2 Year Fixed:	6.45%	Ecology SVR*:	5.49%
5 Year Fixed:	6.31%	Max C-Change:	1.50%
10 Year Fixed:	5.71%	Min Rate:	3.99%

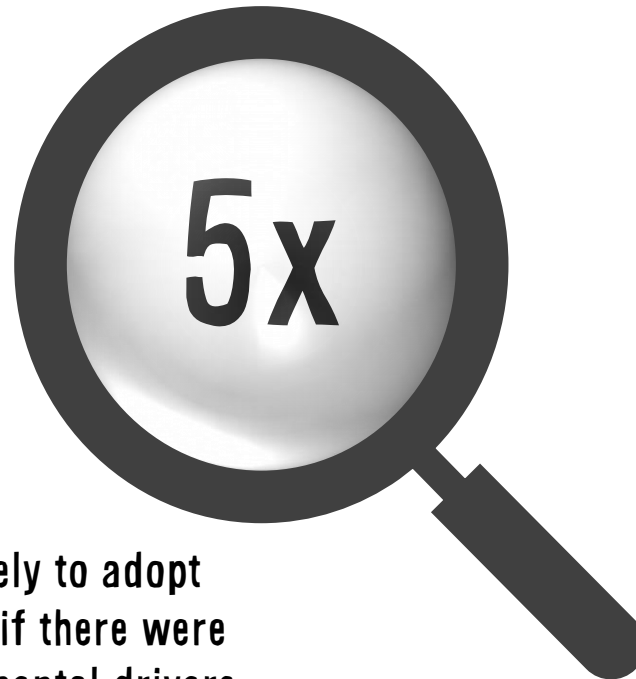
*as of 1st Nov

Borrowers

How you access Ecology



69% of Members surveyed aged 65 + own a smartphone



More likely to adopt an 'app' if there were environmental drivers

Key Feature Requirements:

- Life stage dictated functionality requirements with money management appealing to < 60 year olds
- Importance of basic banking features including biometric login
- Ability to apply for a savings account is important
- Carbon footprint management tools important to 16-24 year-olds, decreasing with age and least important to senior elderly
- 56% ranked security their biggest concern

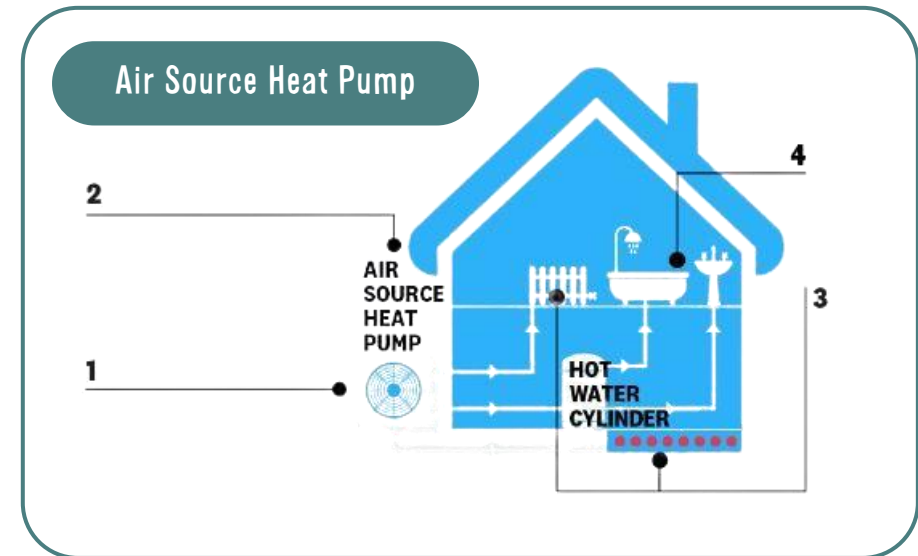
Product Development – Heat Pump initiative



- Takes heat from the ground to heat a home into a wet heating system
- Pump takes ambient heat from ground and increases temperature
- Can provide heat to the home and hot water

Ecology's support:

- Cashback of £500 for Air Source Heat Pump
- Cashback of £1,000 for Ground Source Heat Pump



- Takes air from outside and feeds into wet heating system
- Heat lower than conventional boilers so heating time longer
- Require large surface area – such as underfloor heating
- Can provide heat to the home and hot water

Product Development – MMC



Ecology's support:

- Work with approved MMC suppliers
- Offer 2 Mortgage products:
 - Arrears based (i.e. on completion of works)
 - Advanced stage to help fund borrowers with lower levels of capital

MMC is a collective term to describe alternative construction practices.

Off-site, factory production of the component parts of properties is a common characteristic of MMC.

This includes ready-made walls, floors, roofs and entire rooms, which can be transported to their end destination for assembly, often in a matter of hours.

Why do MMC?

The construction lifecycle is much quicker and uses more sustainable materials

MMC properties are proven to have a higher energy efficiency

Reduced CO² through transportation and construction wastage

Silsden Head Office



Silsden Head Office

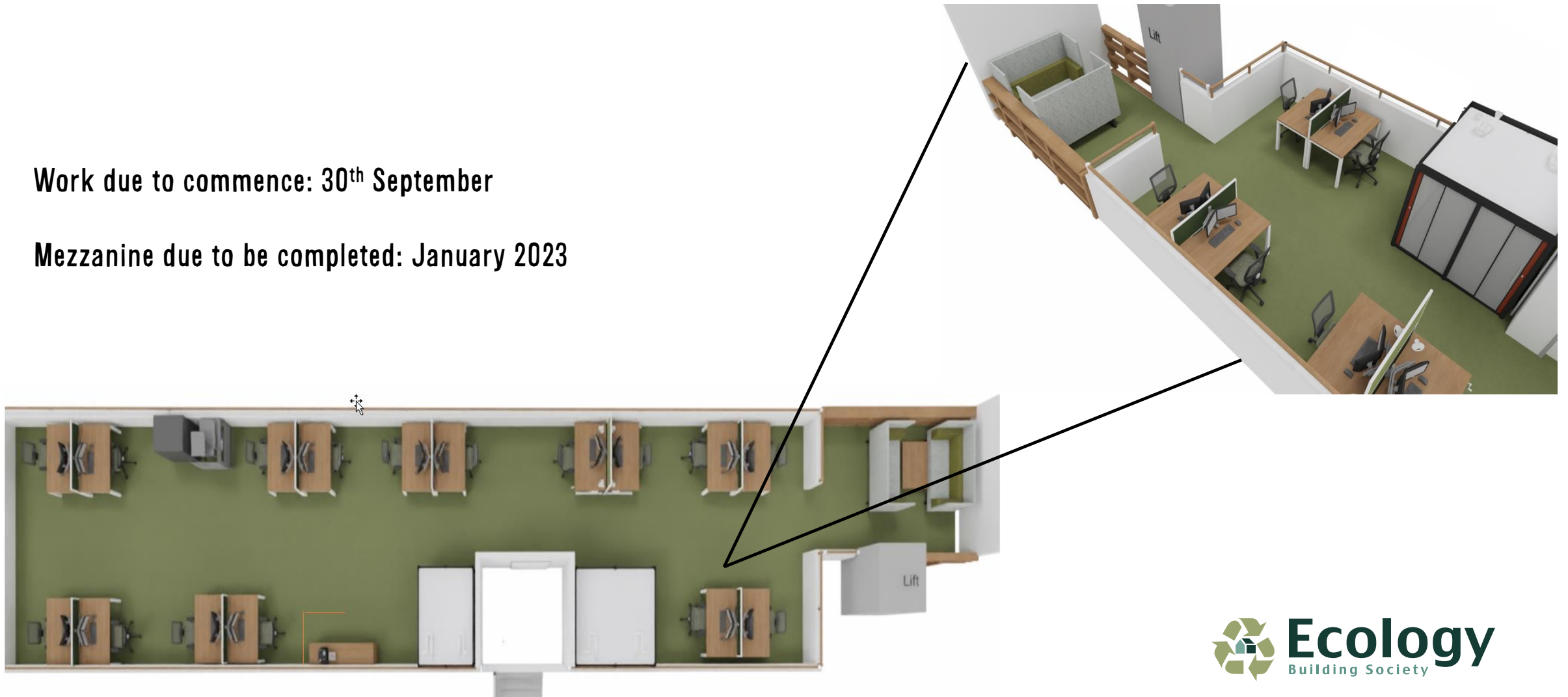


Silsden Head Office



Work due to commence: 30th September

Mezzanine due to be completed: January 2023



Ecology colleagues



Cost-of-living increases have been given to all colleagues to help support them during this difficult time.

This is a picture from our recent offsite where we discussed our **strategy and plans**.

We look forward to **serving and hearing from you – our Members**.

Ask the Directors



Gareth Griffiths
Chief Executive



Louise Pryor
Chair

Closing comments

Thank you for participating!

Look out for an email inviting you to feedback on today's event