

3 July 2023

Notice of substitution

Following the successful completion of the transfer of engagements from Manchester Building Society to Newcastle Building Society under section 94 and Schedule 16 of the Building Societies Act 1986, which became effective on 1 July 2023 (“Effective Date”), with effect from and on the Effective Date, Newcastle Building Society was substituted in place of Manchester Building Society as the issuer in respect of the following securities:

- £5,000,000 8.00 per cent permanent interest bearing shares (ISIN: GB0008775057)
- £10,000,000 6.75 per cent permanent interest bearing shares (ISIN: GB00B0712W15) (the “PIBS”)

In accordance with condition 6(1) of the Special Conditions of Issue of the PIBS, with effect from and on the Effective Date the PIBS became, and shall be treated as, deferred shares of Newcastle Building Society, the transferee building society, without any alteration in their terms.

The person responsible for arranging the release of this announcement on behalf of Newcastle Building Society is David Samper (Chief Financial Officer).

Newcastle Building Society has c345,000 members and 31 branches. It employs c1400 people and at 31st December 2022 its total assets were c£5.3bn making it the 8th largest Building Society in the UK

Manchester Building Society had c11,000 members and no branches. It employed 44 people and at 31 December 2022 its total assets were c£0.2bn making it the 41st largest Building Society in the UK

For more information contact

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