

**SKIPTON GROUP SUPPORTS RECORD NUMBER OF FIRST-TIME BUYERS  
WHILE MAINTAINING FINANCIAL STRENGTH FOR A GROWING MEMBERSHIP**

Skipton Group, which includes Skipton Building Society and Connells – the UK’s leading property services group, today announces its full year results for 2025.

Despite a challenging economic backdrop and a ‘stop-start’ housing market, the Group delivered a strong financial performance while advancing its purpose-led strategy to help more people have a home, make their money work harder, and make membership matter.

**Performance Highlights**

- **Group profit before tax** of £275.2m (2024: £318.6m), with underlying PBT of £294.9m (2024: £302.3m).
- **Record support for first-time buyers** with 50% of new mortgage lending going to people buying their first home (2024: 44%).
- The Group’s **mortgage book** surpassed £33bn with growth of 7.9% (2024: 8.2%).
- The Society’s **savings book** exceeded £30bn for the first time growing 7.8% (2024: 8.9%); with Skipton returning £195.7m in value to members through above-market interest rates.
- **Connells:** Profit before tax grew to £73.1m (2024: £61.3m), supported by strong property transactions and lettings growth.
- **Capital strength:** CET1 ratio of 28.2% (2024:28.7%) and leverage ratio of 6.7% (2024: 6.6%), maintaining robust financial resilience.
- Our **Society membership grew** to over 1.32 million (2024: 1.27 million), with more people than ever benefiting from Skipton’s mutual ethos.

**Driving Purposeful Change**

Stuart Haire, Group Chief Executive, said:

*"We are pleased with our performance, whilst remaining focused on what matters most as a mutual: supporting our members and investing for the long term.*

*We helped over 26,000 first-time buyers, achieving a milestone we originally set for 2028. We helped people save for their life ahead through providing 0.68% above market average interest rate to our members; and provided over 64,000 free financial advice conversations to our members. Our diversified Group model and mutual status mean we can invest for the long term, creating real value for members and society for now and for years to come.*

*With housing affordability at its lowest point in 17 years, Skipton’s role has never been more critical in helping address the challenges our members and customers face. We will keep innovating, from our Track Record Mortgage to our Home Affordability Index, and influencing policy to make homeownership more achievable."*

Skipton Group is led by Skipton Building Society, Principal Office: The Bailey, Skipton, BD23 1DN

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.

## Strategic Delivery in 2025

- **Helping More People Have a Home**
  - Group mortgage balances growth of 7.9% to £33.3bn with 50% (2024: 44%) of new lending to first-time buyers;
  - £33.3bn (2024: £31.7bn) of lending generated by Connells for UK mortgage providers; and
  - Connells grew market share in a ‘stop-start’ market, facilitating 86,000 property exchanges (2024: 79,000) - handling around one in ten of all UK home purchases and sales - and grew lettings to more than 128,000 properties under management (2024: 127,000).
- **Making Money Work Harder**
  - Society savings balances grew 7.8% to £30.5bn (2024: £28.3bn);
  - Over 77,000 advice conversations held, with funds under management of £5.3bn (2024: £4.7bn) and over 1,041k savers and investors (2024: 1,004k); and
  - Skipton paid 0.68%<sup>1</sup> (2024: 0.74%) above the market average to savers.
- **Making Membership Matter:**
  - Society membership growth of 4.0% to over 1.32 million (2024: 1.27 million);
  - Continued investment in exclusive savings products and member benefits, alongside £3.1m donated to charities and communities – in line with our commitment to donate 1% of our profits to charity;
  - £195.7m<sup>1</sup> value returned to members (2024: £197.1m); and
  - 90% Society net customer satisfaction score (2024: 90%).

## Standing up for members and society

In 2025, Skipton continued to use its scale, data and expertise to campaign for reforms that would improve access to home ownership:

- We published two further editions of our [Skipton Group Home Affordability Index](#), which highlighted the continuing affordability crisis for first-time buyers, including the five million adults stuck living with parents in the UK.
- These insights informed our engagement with policymakers, including Ministers and the Treasury Select Committee, as we advocated for reforms to the Loan-to-Income cap, capital requirements, reducing property transaction taxes and improvements to the Lifetime ISA.
- Alongside our peers, we have been active in opposing the proposed changes to the Cash ISA allowance, highlighting the potential impact on our savers and borrowers.

## Making Money Work Harder

Skipton’s advice proposition stands out because it’s built for everyday people, not just the few that traditionally benefit from financial advice. The Society continued its commitment to provide access to free financial advice and education for members. As the UK advice gap continues to widen, Skipton, unlike many competitors, offers access to a regulated Financial Advisor for those with a minimum of £20,000 to invest.

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<sup>1</sup> Source: CACI Current Account & Savings Database, Stock

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## Robust performance across the Group

2025 saw Skipton continue to explore opportunities to deliver real value for members and customers. The individual businesses within the Group demonstrated their strength and resilience:

- **Skipton Building Society:** The Society performed well delivering PBT of £189.3m (2024: £209.9m). Net interest margin has remained resilient, but the partial redemption of the Society's PIBS, together with further investment spend (people, brand and technology), as well as increases to our loan impairment, has ultimately resulted in a lower year-on-year PBT position.
- **Connells:** delivered increased annual profits during 2025, providing £55m of dividends to the Society, reflecting an improving UK housing market, with the number of mortgages arranged increasing by 9% and surveys and valuations completed up 7%. Demand for lettings and rentals also increased.
- **Skipton International Ltd (SIL):** invested significantly in enhancing its systems and strengthening its control and regulatory environment, in order to provide an improved and robust offering for its customers.
- **Skipton Business Finance (SBF):** achieved increased profit in excess of £11m in 2025. Monies advanced to clients also reached record levels of over £200m.
- **Jade:** completed the strategic acquisition of Contec Group International Limited in the year, which is expected to boost Jade's annual revenue by up to 25%.

## Looking Ahead

Despite facing into continued economic uncertainty in 2026, Skipton Group's strength as a mutual means we can keep putting members first – investing in better experiences, supporting financial wellbeing for generations to come and deepening the value of membership.

At a time when millions cannot afford a first home and a third of UK adults have no savings buffer, our commitment to driving purposeful change and strengthening financial resilience has never mattered more. The power of Skipton Group will continue to make a meaningful difference, playing our part in building a more financially resilient society.

## ENDS

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