

Role Profile: Independent Non-Executive Director

Introduction

Since its founding in 1877, the Society has sought to deliver on its purpose of enabling the home ownership aspirations and savings goals of its members. It is a dual regulated financial services business offering retail and business savings and lending secured on residential properties in England, Scotland and Wales. The Society has assets of £175m, 35 employees, and operates from a single site that functions as a combined branch and head office. The Society is based in the town of Penrith where we play an important role in supporting the local community through a range of initiatives including: the provision of financial support for local charities and community groups; enabling first time buyers; and prioritising local recruitment wherever possible.

Further information on the Society's Purpose, Vision and Values is included later in this document.

The Society has four independent non-executive directors (INED) and the pending retirement of one of our directors, following the completion of the maximum 9 years of service, creates the opportunity for a new INED to join our Board.

The Role

The role of the Board is to provide strategic leadership and direction to the Society, ensuring financial stability and operational resilience as well as the effective conduct and regulatory compliance of its business activities.

The role of the INED is to provide oversight, constructive challenge and objective input to the Board. The primary responsibilities include:

Strategy Development & Performance Oversight

- Challenge and support the Executive in the development of the Society's strategy and key business objectives.
- Scrutinise and hold management to account for the performance of the Society and the progress made against the agreed goals and objectives.

Regulatory, Governance & Risk Oversight

- Ensure the Society operates within the regulatory framework set by the PRA, FCA and any other relevant authority.
- Review and approve the Society's risk appetite and risk management framework, including the approval of core risk policies.
- Satisfy themselves that financial controls, regulatory compliance and systems of risk management are robust and defensible.

Stakeholder & Customer Outcomes

- Ensure the view of members, customers, employees, regulators and other stakeholders are reflected in the discussions, deliberations and decisions made by the Board.
- Oversee the Society's delivery of customer outcomes and compliance with Consumer Duty requirements.

Board Effectiveness and Decision Making

- Attend and actively contribute to Board and Committee meetings and discussions.
- Participate in Board and Committee decision making.
- Review and approve the Succession Plans for the key Board and Executive roles.
- Review and approve the Remuneration Policy and agree Executive remuneration.

Culture, Integrity & Independence

- Support the Chair and Executive team in instilling the appropriate culture, values and behaviours in the boardroom and throughout the Society.
- Promote diversity, equality and inclusion in Board deliberations.
- Support a culture of openness, challenge and effective whistleblowing arrangements.

In addition to performing the role of INED, the successful candidate will be a member of the Audit, Risk and Compliance Committee (ARCC) and the Remuneration Committee (RemCo).

Who we are looking for

The successful candidate will have the essential skills as set out below as well as the personal qualities that ensure a cultural fit and alignment to the Society's values and behaviours.

We believe this role is equally well suited to an experienced NED or a first-time NED and we actively encourage applications from candidates with backgrounds that are currently under-represented at Board level. We believe that diverse perspectives improve our decision making and enable us to better deliver on our purpose.

Essential Skills, Knowledge and Characteristics

- Recent, direct experience of working within UK regulated financial services, in either an Advisory, Executive/Senior Management or Non-Executive Director role.
- A passion for the purpose of the Society
- An advocate for mutual financial services

Desirable Skills, Knowledge and Characteristics

- Recent experience of working within the UK Building Society or Retail Banking Sectors
- Experience in business transformation programmes, particularly IT/System programmes
- A good working knowledge of capital, liquidity and treasury management within UK Financial Services
- A strong connection to North-West England.

Additional Detail

- Director fees of c£20k per annum with reasonable expenses paid.
- c12 Board Meetings a year (mix of in-person and virtual)
- 4 ARCC Meetings per Year (in-person or virtual, typically held on the same day as Board)
- 1-2 strategy days per year
- Commitment to ongoing personal development activity as agreed with the Chair
- Initial three-year term which can be renewed at the discretion of the Board to enable a maximum service tenure of nine years.

How to apply

Please send a cover letter and CV addressed to Zack Hocking at hr@penrithbs.co.uk
The closing date for applications is Friday 10th April 2026.

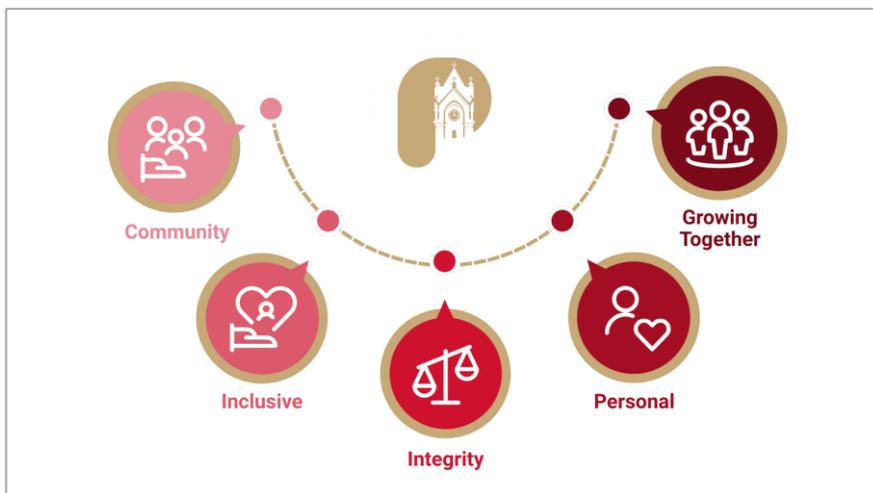
Further Information

Our Purpose and Vision

Our Purpose is to enable the home ownership aspirations and savings goals of our members.

Our Vision is to be a thriving, modern and sustainable Society. We want to be a great place for all of us to work, grow and develop and we want to make an increasing contribution to the communities we operate in.

Our Values and Behaviours



Community – We support, care and make a difference

Inclusive – We are on team, accessible to all

Integrity – We act responsibly, keep our promises and do the right thing

Personal – Our members are people, not numbers. We will listen, help and act with empathy

Growing Together – We embrace change with courage and curiosity, always learning and improving