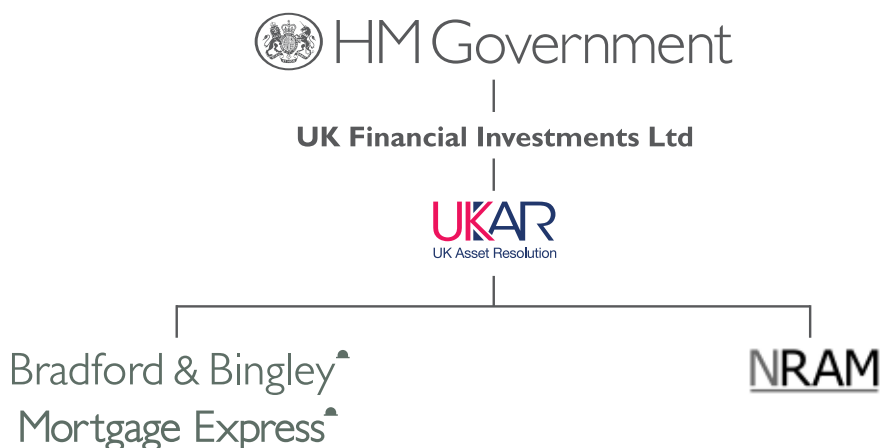


# UKAR Fact Sheet

## Who we are

- UKAR is the holding company established on 1 October 2010 to bring together the businesses of Bradford & Bingley (B&B) and Northern Rock (Asset Management) plc (NRAM).
- UKAR itself is 100% owned by the UK Government which exercises control through UK Financial Investments (UKFI) which was set up on 3 November 2008 to manage the Government's investments in Royal Bank of Scotland, Lloyds TSB, Northern Rock and Bradford & Bingley.
- UKAR manages, governs and controls NRAM and B&B. It has its own Board and Executive Committee (see below) and makes its own commercial decisions.
- Although managed under a single board and management structure, NRAM and B&B remain separate legal entities and continue to operate as individual companies with their own individual brands and balance sheets. Operational efficiencies are achieved, amongst other things, through standardisation of processes, integration of systems and processes and knowledge sharing.
- 2,400 employees at sites in West Yorkshire and the North East, serving some 800,000 existing customers.



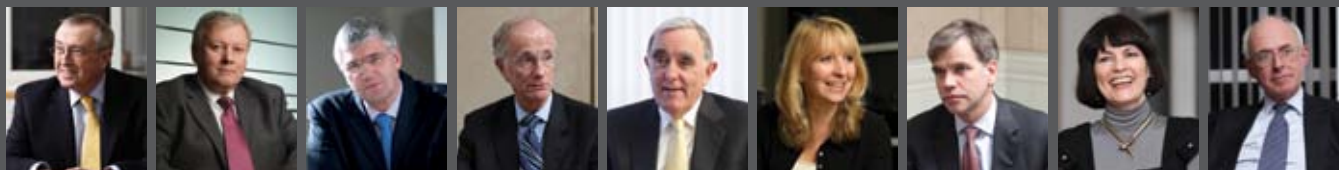
## Core objective and strategy

The core objective of UKAR is to maximise and create value for taxpayers through the prudent management of

NRAM's and B&B's closed mortgage books, while treating customers and creditors fairly.

## Management structure

UKAR's Chairman is Richard Pym, Chief Executive is Richard Banks and Finance Director is Phillip McLelland. They are supported by six non executives; Kent Atkinson, Michael Buckley, Sue Langley, Keith Morgan, Louise Patten and John Tattersall (see biographical details on website).



Richard Pym

Richard Banks

Phillip McLelland

Kent Atkinson

Michael Buckley

Sue Langley

Keith Morgan

Louise Patten

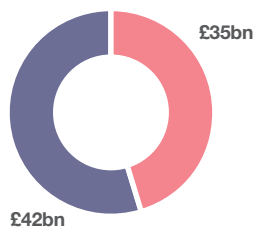
John Tattersall



For further information go to:  
[www.ukar.co.uk](http://www.ukar.co.uk)

# UKAR Fact Sheet

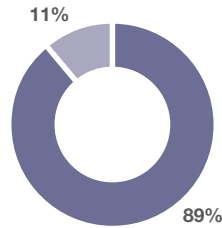
Total mortgages = £77bn \*



■ NRAM ■ B&B

\* As at 30 June 2011

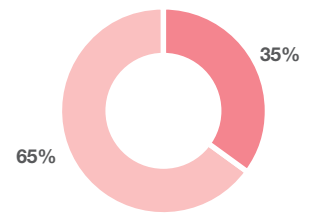
NRAM (%) \*



■ Residential ■ Buy-to-let

\* As at 30 June 2011

B&B (%) \*



■ Residential ■ Buy-to-let

\* As at 30 June 2011

## UKAR Fact Sheet (at 30 June 2011)

Key Facts	Bradford & Bingley	Northern Rock Asset Management
Total mortgage customers	231,000	385,000
Average size of residential mortgage	£114,000	£117,000
Average size of BTL mortgage	£121,000	£147,000
Average loan to value ratio (all book)	74%	71%
Funding	£27bn *	£20.7bn
Debt owned by other investors	£11bn	£34bn
Equity capital	£2.4bn	£1.7bn
Reported underlying profit (before tax)	£152.0m	£344.1m

\* (£18.4bn statutory debt and £8.6bn working capital facility)

## Arrears, repossessions (as at 30 June 2011)

Key Facts	Bradford & Bingley	Northern Rock Asset Management
Mortgages 3 months plus in arrears and possessions (% of book)	3.6%	7.4%
Properties in possession	701	2,374

## Contact details

For any media enquiries, please contact Nigel Charlesworth, External Communications Manager on: **+44 (0)1274 806 397**, [nigel.charlesworth@ukar.co.uk](mailto:nigel.charlesworth@ukar.co.uk)

We are available Monday-Friday from 9am to 5pm, however your call will be diverted to a dedicated out of hours service at other times.

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For further information go to:  
[www.ukar.co.uk](http://www.ukar.co.uk)