

*UKAR's mission is to maximise value for the taxpayer while treating all stakeholders fairly*

UK Asset Resolution (UKAR) is the holding company established on 1 October 2010 to bring together the government owned businesses of Bradford & Bingley (B&B) and NRAM.

UK Financial Investments Limited (UKFI) manages HM Treasury's 100% shareholding in UKAR.

UKAR is responsible for the administration of the Government's Help to Buy: mortgage guarantee scheme and the Help to Buy: ISA on behalf of HM Treasury.

## Key Strategic Developments

In the last period:

- Successfully completed the final stage of a major sale of c.£13bn assets which saw 113,000 NRAM customer loans move to the Landmark Mortgages or Whistletree brands.
- Completed the outsourcing of the servicing of our customer loans to Computershare providing stability of service to customers.
- Subsequently launched the first stage of a sale of Bradford & Bingley assets that could ultimately enable the phased repayment of the Financial Services Compensation Scheme ('FSCS') loan.

*These developments are based on achieving value for the taxpayer, whilst serving our customers well and treating all our stakeholders fairly.*

### Business highlights

Since formation:

- Balance sheet **reduced** by **£78.9bn, 68%**.
- Government **loan repayments** of **£21.4bn**; loan reduced by **44%**.
- Mortgage accounts **three or more months in arrears**, including possessions, have reduced by **86%**.
- **£15.4bn** of mortgages and loans sold.
- **99%** of private sector debt repaid (**£57.4bn**).

### Customers and Conduct

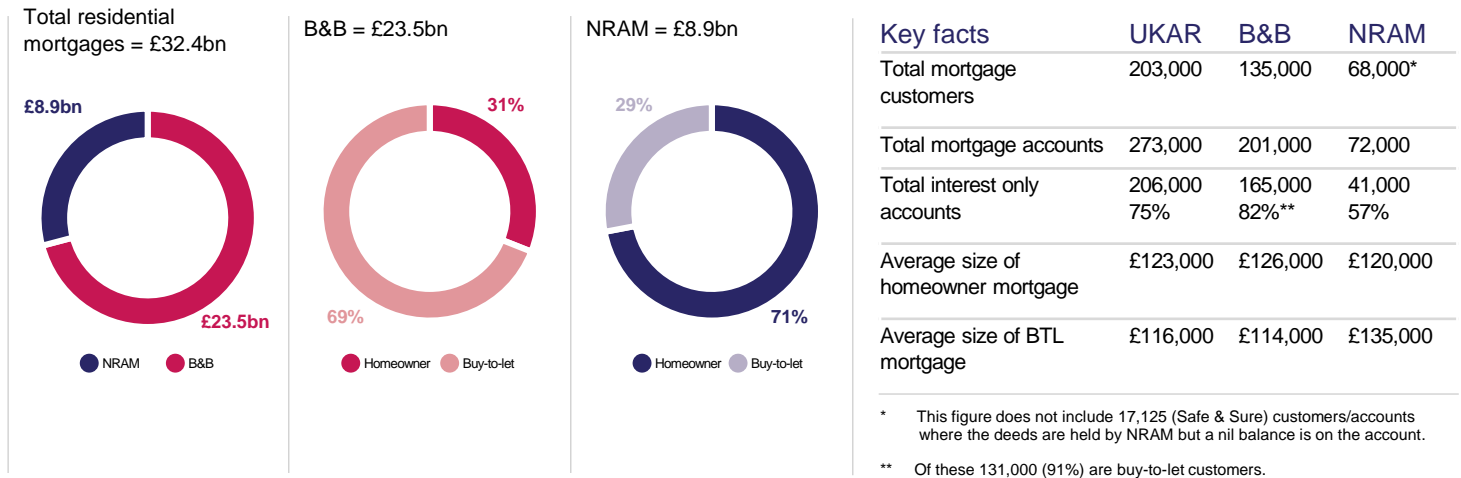
In the last period:

- More than **95%** of our customers are up to date with their mortgage payments.
- Made c. **8,000** "arrangements to pay" to assist customers in difficulty.
- Referred c. **1,600** customers to not-for-profit debt advice agencies, who provide free assistance to help customers reorganise their finances.
- **Proactive** contact with interest only customers to offer help and support on their plans to repay their mortgage.

# UKAR Fact Sheet

6 months to 30 September 2016

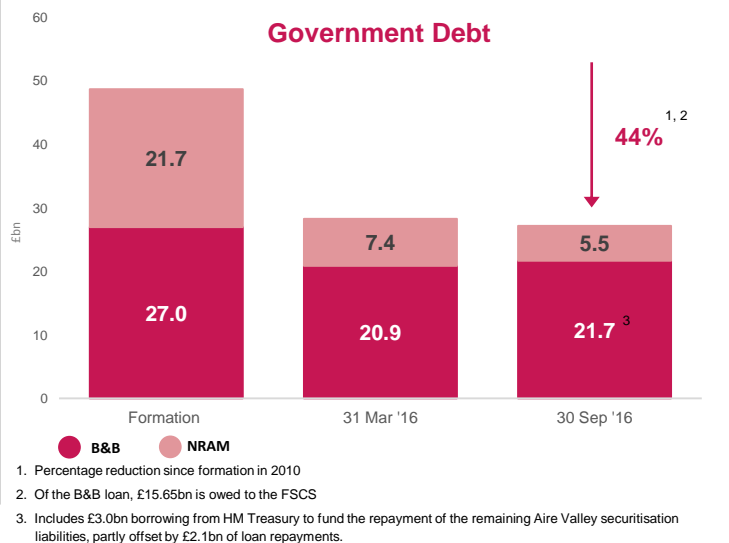
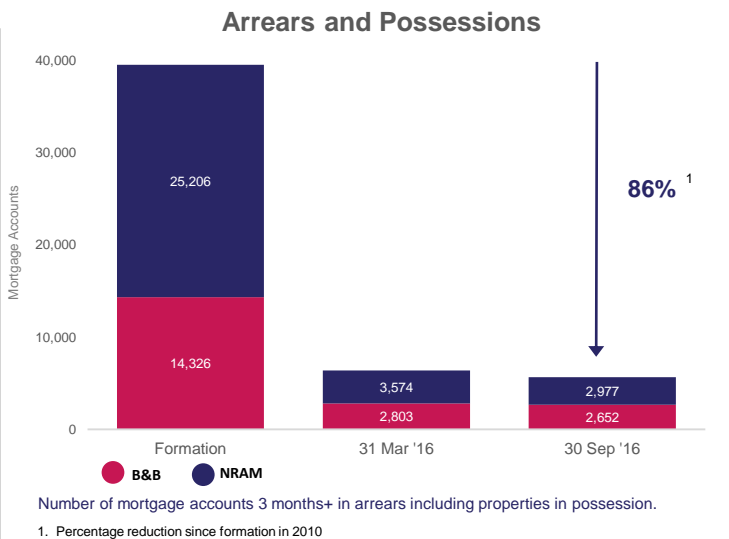
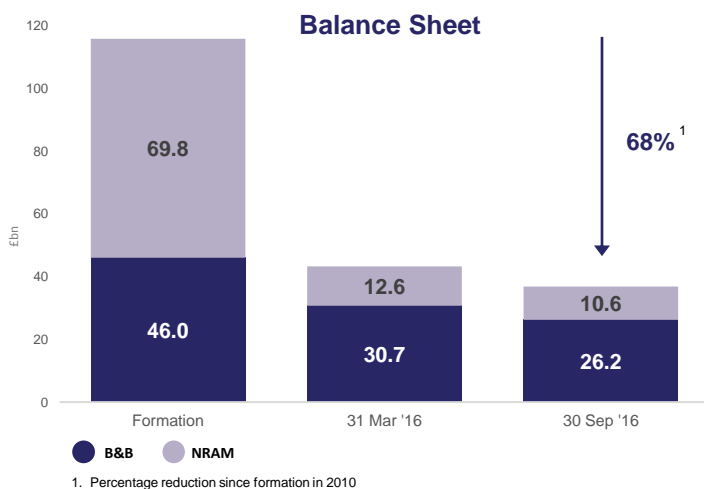
## Mortgage Book Data



## Key Financial Information

Key facts	UKAR	B&B	NRAM
Govt. loan repayments	£1.1bn	(£0.9bn)*	£2.0bn
Reported underlying profit before tax	£401.5m	£222.3m	£179.2m
Debt owed to other investors	£0.3bn	£0.1bn	£0.2bn
Equity capital	£8.3bn	£3.6bn	£4.7bn
Balance sheet reduction	£6.4bn	£4.4bn	£2.0bn

\* Includes £3.0bn borrowing from HM Treasury to fund the repayment of the remaining Aire Valley securitisation liabilities, partly offset by £2.1bn of loan repayments.



## Contact details

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