

New chief exec at Leeds - Investment International

Written by Leeds Building Society
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Leeds Building Society has announced that Peter Hill will succeed Ian Ward as chief executive of the UK's fifth largest building society. He will formally take over on 10 August this year, after the announcement of the Society's interim results.

Peter joined the Society in 2001 as general manager, responsible for developing and implementing distribution strategy across all channels, including the national branch network.

In 2004, he was appointed Director of Operations with strategic responsibility for key functions including business change, mortgage and investment processing and IT. He joined the Board as operations director in 2006 and will become only the seventh chief executive in the Society's 136 year history.

Commenting on his appointment, Peter said, "I am extremely proud to be taking over at one of the UK's strongest building societies. Under Ian's leadership, we have gone from strength to strength, despite the challenging environment of recent years.

"I look forward to building on our successful, sustainable business model and working with our very talented management and staff to ensure that we continue to implement the strategies that allow us to meet the needs of our membership and remain very successful."

Robin Smith, chairman of Leeds Building Society, said "I am delighted that, following a thorough and extensive executive recruitment process, we are able to appoint Peter Hill, as chief executive. As a member of the senior management team for ten years, five as an Executive Director, Peter has been a key part of the Society's success over the last decade. He is extremely well placed to ensure this continues."

Ian Ward will be retiring from his position as chief executive on 09 August, but will remain a director until 23 September. Ian has held the role for almost 16 years. "It has been an enormous privilege and pleasure being chief executive of Leeds Building Society. I have been very fortunate to have had a first class team of executive and non-executive directors combined with extremely committed and supportive staff," he said.

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"I am also delighted that Peter Hill will take over from me. He has a proven track record of success, is very talented and has a great desire to succeed. I am very confident that it will be a seamless transition when Peter takes over, particularly as we also have such an experienced and stable Board and senior management team."

Robin Smith commented, "Ian has been highly successful in leading the Society since 1995. During these 16 years, we have almost quadrupled in size, achieved profitability each year with the cumulative pre tax profit total being over £523 million during this period, our capital and reserves have grown by over £370 million, to £531 million and we are now the UK's fifth largest building society. Even since the global economic problems started in 2007, we have achieved good levels of profitability with our strong credit ratings from Moody's and Fitch being maintained.

"For me, it has been a privilege to work with an individual of such exceptional talent and integrity and I record my personal tribute to him."