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Boom Community Bank
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Joined the Board in 2018 as Treasurer, with responsibility for the oversight of financial governance arrangements, investment decisions, and performance. In 2021 he became Boom CEO, having spent 30 years in local government finance with specific experience in the social housing sector. He has overseen the move to new premises, and with the help of his leadership team built on Boom's achievements, increasing its digital footprint and the use of technology to drive improvement. He is also a Trustee of Seaside Homes Housing Association based in Brighton and provides financial analysis and support to Aldershot Town Football Club. Mark lives in Haslemere.

Founding chair of SurreySave and negotiated the merger with West Sussex in 2016, creating Boom. He is a former British diplomat with 50 years' experience of bilateral diplomacy and public service. He was a Borough Councillor for 16 years and used his links to help establish SurreySave. He has chaired the Surrey Hills Area of Outstanding Natural Beauty Board and served on the Boards of Surrey Hills Enterprises and Trust, Surrey Probation, Guildford and Waverley PCT, Guildford CAB, and Oakleaf Enterprises, the mental health charity. David lives in Guildford.





youtube.com/@boomcb

BOOM
COMMUNITY BANK

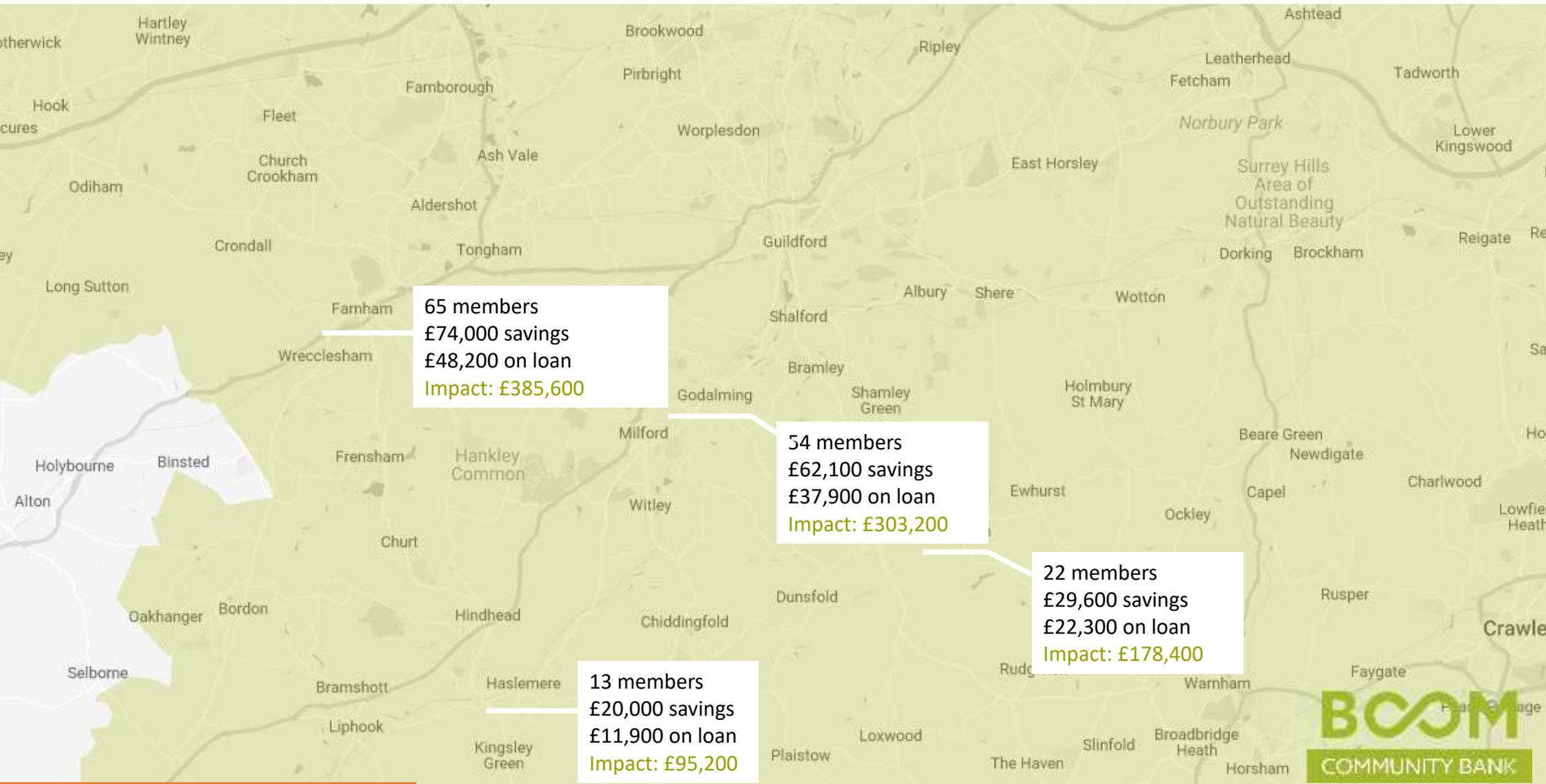
About Boom: Animation

END OF FINANCIAL YEAR 2022-23

Snapshot

<p>£8.46 Million in members' savings (shares).</p>	<p>428 Junior Savers under 16 save on average... £723</p>	<p>542 new members 12,594 members in total.</p>
<p>All members save, and 2,337 members currently borrow.</p>	<p>£5.52 Million is on loan to... 2,337 members</p>	<p>The average loan balance is... £2,362</p>

At Financial Year End September 2023.



Membership: Local Residents



Financial Solutions

- Unsecured Personal Loans
- Debt Consolidation
- Save-As-You-Repay
- No Interest Loan Schemes (NILS)
- Adult and Junior Savings
- Corporate Savings
- Social Investments



Building Finances

Supporting savings and loan repayments via payroll deductions.



Financial information Education & Support

Free-to-use tools, including benefits checker and savings calculator, and links to external sources of Financial Advice.



Comprehensive Services: Financial Solutions, Education, Support



Access Loan £300 to £10,000
 Representative 31.7% APR
 For low-income and credit scores.



Family Loan £300 to £5,500
 Representative 31.3% APR
 Repaid from Child Benefit.



Choice Loan up to £15,000
 Representative 19.4% APR
 For good/mid credit scores.



Advantage Loan up to £15,000
 Representative 10.4% APR
 For higher credit scores.



No Interest Loan Scheme (NILS)
 Up to £1,500 for those in acute
 financial difficulty who can't
 access/afford alternatives.



Products: Inclusive Loans

Customer's Current Lenders:

	Amount	APR	Monthly Commitment
Amex	£4,900	69%	£230
TT Loan	£450	1295%	£139
Fernovo	£750	300%	£144
ML	£400	1290%	£159
Total	£6,500		£672



Boom's Solution:

Consolidation Loan: £6,500

APR: 24.03%

Monthly Loan Repayment: £248

Monthly Savings Contribution: £50

Loan Term: 36 Months

Accumulated savings £1,800

- ✓ Reduced outgoings and improved disposable income.
- ✓ Reduced borrowing costs with a lower APR.
- ✓ Fixed term debt is repaid quicker.
- ✓ Member saves as they repay.
- ✓ Direct creditor repayment.

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Products: Debt Consolidation

Customer demographics

57% of loans under £1,000

74% of loans to women

49% to lone parents

87% to social or private rent tenants

TransUnion Credit Score Profiling

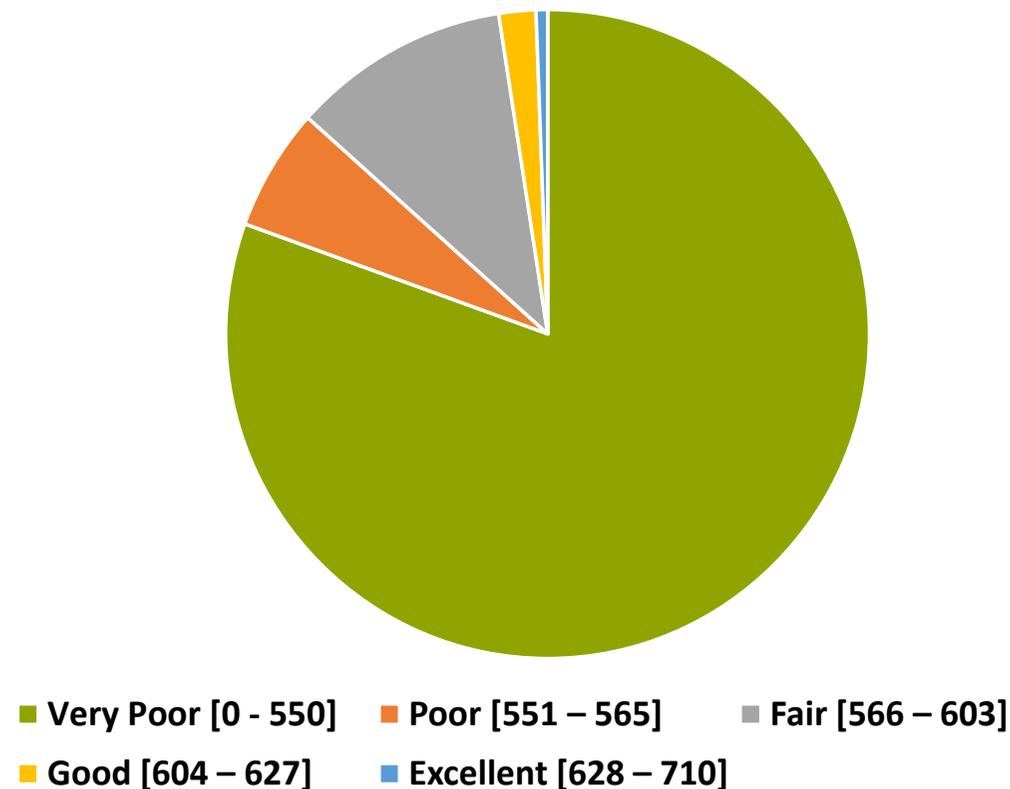
80% of loans to individuals with 'very poor' credit

6% to those with 'poor' credit

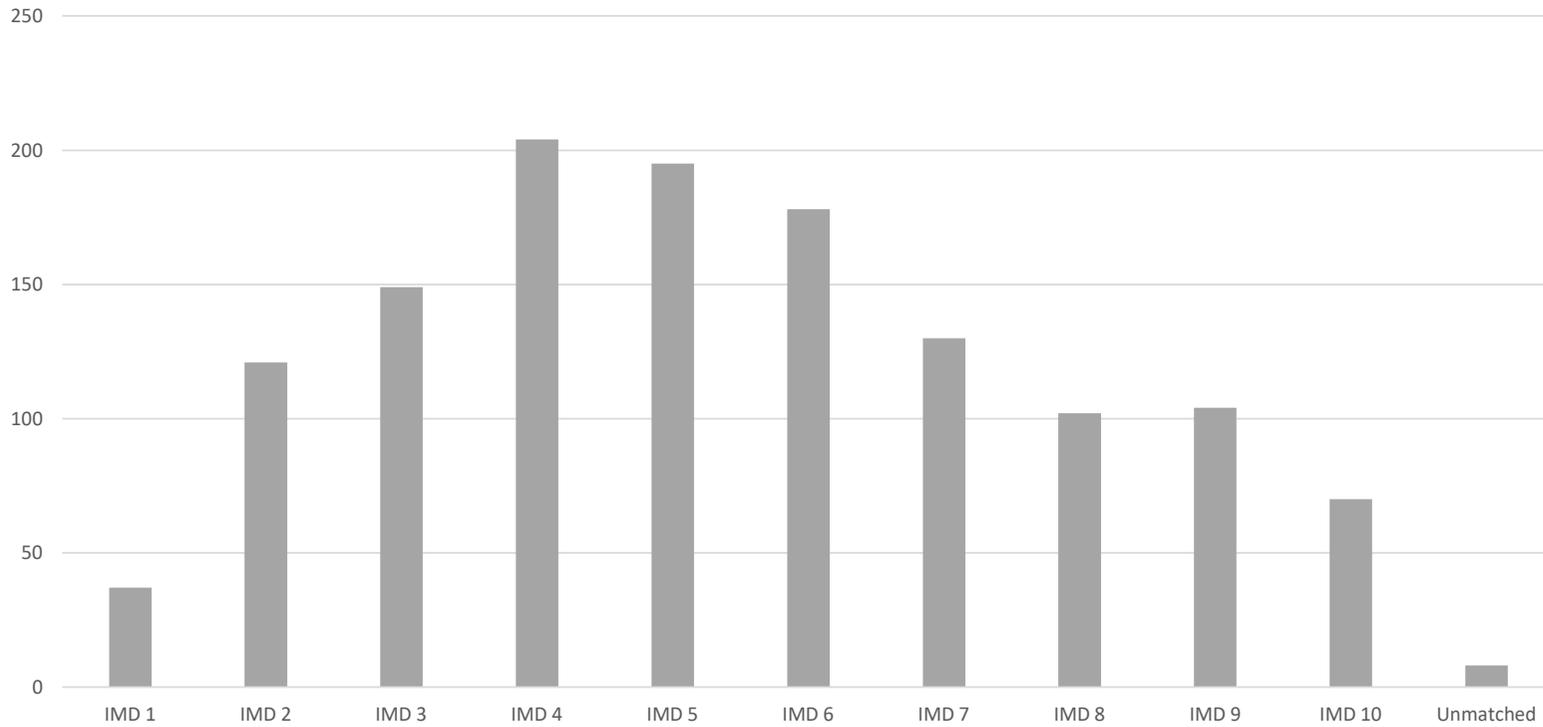
11% to individuals with 'fair' credit

3% to applicants with 'excellent' credit scores

Credit Scores of Approved Loan Applicants



Customer Demographics IMD Score Analysis



Purpose: Loan Customer Demographics



Personal, Junior and Payroll Savings

Protected savings for everyone, attracting interest or dividends.



Corporate Savings

Protected non-personal savings for organisations, including local authorities*, businesses, churches and charities.

*Annual budget of less than £1.5m



Deposits in Boom Community Bank are protected by the Financial Services Compensation Scheme (FSCS).



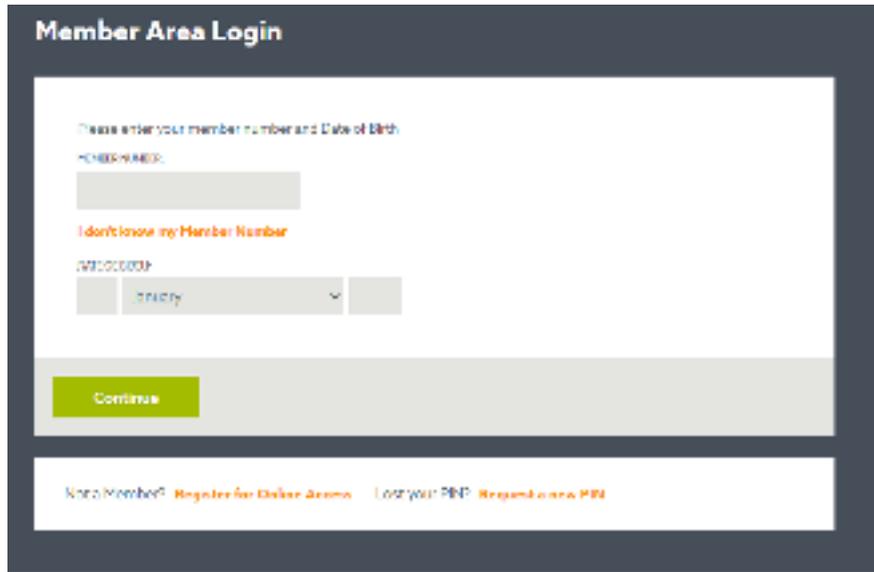


Current Account and Debit Card

- ✓ Available to Boom Community Bank members.
- ✓ No credit checks or lengthy applications.
- ✓ Transparent fees and cashback awards with high street brands.

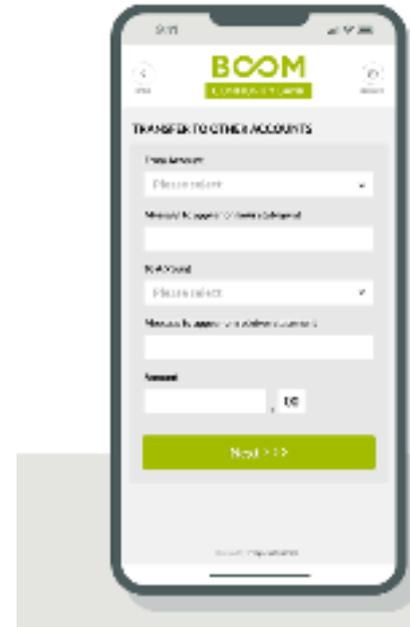


Full Online Banking Service



Online Banking

- Deposit savings
- Repay a loan
- View and download account statements
- Monitor savings and loan repayment progress
- Pay utility bills and suppliers
- Transfer money



Mobile App

- Biometric facial verification
- Independent verification of formal identification
- Full access to online banking



Boom Community Bank

17 Liverpool Gardens, Worthing

4.8 ★★★★★ 216 reviews

CUSTOMER EXPERIENCE

What our customers say

“ I have been a member for over 3 years and have found all their staff especially the underwriting team to be patient, understanding of your...



Maria Omosele

[view post](#)



“ Boom has really helped me through some hard times, every person I've spoken to has been incredible. Clear, helpful, non judgemental just...



Willow Moore

[view post](#)



“ Excellent service. Quick turn around time. I want to say thank you to all the staff at Boom. You have been a life saver...



Sherrie Orlando

[view post](#)



“ Amazing company, has helped me a few times when I've struggled and couldn't have done things without there help, fast communication and...



Blue Stevenson

[view post](#)



“ Very easy process and prompt guidelines and most importantly very quick in process.



Sunil Kumar

[view post](#)



“ Excellent customer service, reliable and trustworthy



Marlana

[view post](#)



Physical Banners

BORROW

FOR YOU. FOREVER.

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SAVE

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CONSOLIDATE

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- Enhance payroll relationships
- Encourage corporate savings
- Boost regulatory capital



- Straightforward joining process
- ‘Jam-jar’ budgeting and money management tools.
- Save as you borrow or earn.
- Mature systems ideal for delivering tailored schemes
- Digital marketing to reach specific postcodes
- Human-to-human underwriting



- Investment in regulatory capital to facilitate growth in the form of Deferred Shares.
- “The pledge” – Corporate Savings to boost lending capacity.
- Introduction of a NILS scheme.
- Backlinks to increase web traffic.
- Joint communications and marketing campaigns.



Our philosophy: Together, We Can Do Money Better

Questions welcome