



SOUTH WEST MUTUAL

Dear Supporter,

Thank you for your support and interest in South West Mutual. We are in the process of applying for a licence to provide a member owned mutual bank in the region. We will be updating you on a regular basis during our journey towards opening our first member accounts in 2021, if our application is successful.

It's an exciting time for us, the team is growing, and we held our first AGM during May! It seemed an appropriate milestone to update you on our progress.

Our team is growing.....

We are delighted to welcome the following people to the growing team at South West Mutual:



John Arthur
Head of Operations, Risk
and Governance



Darren Arulvasagam
Head of Strategy and
Partnerships



Adrian Ball
Head of Membership



Annabel Morgan
Executive Assistant



David Thomas
Non Executive Director

Darren said – ‘I am delighted to be joining at such an exciting time for SWM. The values we are creating resonate with me and I’m really keen we do as much as possible to help our local communities thrive’.

You can read more about the team on our [website](#).

The journey so far....

We've achieved our first round of funding of £500k. This is a major milestone for us and shows that we have real support from our founder members and communities. Thank you!

The team are working hard on putting together our licence application to demonstrate to the banking regulators why we think a member owned high street bank in the region is needed.

Our team of employees and non-exec directors have the relevant knowledge, expertise and passion to help us with the task in hand. We'll continue to update you on our progress.

At the AGM we ran a member workshop where we asked for the input and creativity from our founder members to create our Vision, Values & Purpose – these will give us the structure and focus on our decision making, how we treat our employees and members, and ultimately, the direction for the organisation. We'll be working on these and hope to share more with you when they're finished.



What's next?

We will be working on our application for the regulators over the rest of this year, which will include meetings with the regulators and members of the team.

Our next focus is on the second round of funding. This will be pivotal for our future plans and infrastructure to offer banking facilities for members.

We are also working on our plan for engaging with our communities. This includes keeping you, our supporters, updated, working with local charities and being focused about keeping our conversation going.

Thank you again for your ongoing support, encouragement and input into South West Mutual.

Please feel free to [contact us](#) if you would like any further information.

Adrian Ball

Head of Membership