

RNS Number : 2201G
OneSavings Bank Plc
02 May 2014

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OneSavings Bank plc

Amendment to Articles

OneSavings Bank plc ("OSB"), the specialist lending and retail savings group, announces that a General Meeting is to be held to seek the authority of shareholders to approve a new set of articles of association (the "Articles").

The meeting will be held at the Company's registered office on Monday 19 May 2014.

The Articles are available to view on the National Storage Mechanism.

ENDS

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About OneSavings Bank plc

OneSavings Bank plc ('OSB') began trading as a bank on 1 February 2011 when the trade and assets of Kent Reliance Building Society ('KRBS') were transferred into the business. OSB is a specialist lending and retail savings group authorised by the Prudential Regulation Authority, part of the Bank of England, and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

OSB focuses on selected sub-sectors of the lending market in which it has established expertise, platforms and capabilities, and where opportunities have been identified for both high returns on a risk-adjusted basis and strong growth. These include Residential Mortgages (comprising first charge, second charge and shared ownership), Buy-to-Let/SME and Personal Loans. OSB originates organically through specialist brokers and independent financial advisors.

OSB is predominantly funded by retail savings originated through the established Kent Reliance franchise, which includes a network of branches in the South East of England, as well as online and postal channels. Diversification of funding is currently provided by a securitisation and OSB joined the Funding for Lending Scheme in early 2014.