

LEEDS BUILDING SOCIETY ANNOUNCES SALE OF €182m MORTGAGE PORTFOLIO

Leeds Building Society today announces it has agreed contractual terms to sell its €182m portfolio of Irish mortgage loans to a European Investment Management Group. The transaction is expected to complete by the end of October 2018, after which, a regulated servicer (based in Ireland) will service the loans on behalf of the buyer.

Having ceased lending in Ireland in 2009 the sale will allow the Society to reduce its exposure to Euro loans.

Katherine Tong, Secretary, Leeds Building Society