Investor Spotlight

OSB Group's market leading professional Buy-to-Let franchise

25 March 2026

Agenda for today

Introduction	Andy Golding
#1 specialist lender for Buy-to-Let	Jon Hall
Benefits of transformation	Matthew Baillie
Concluding remarks	Andy Golding
Q&A with management	Presenters, Victoria Hyde

UK Private Rented Sector is a growth market

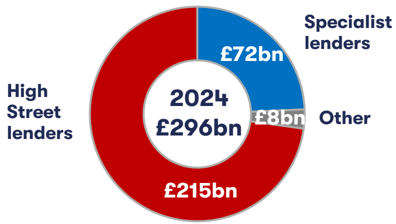
Private Rented Sector is structurally embedded within the UK property market	19% of all homes are rented privately
Demand for rental housing will remain robust	Population growth outstrips growth in housing stock 3:1
Supply constraints will persist for the foreseeable future	Housing gap 4.3m homes
Landlord base is consolidating towards professional, multi-property landlords	c.75% of purchases in Limited companies in 2025
OSB is well placed to serve this growing and evolving market	24% of the specialist Buy-to-Let market

Specialist Buy-to-Let will remain a key component of the Group's secured lending portfolio

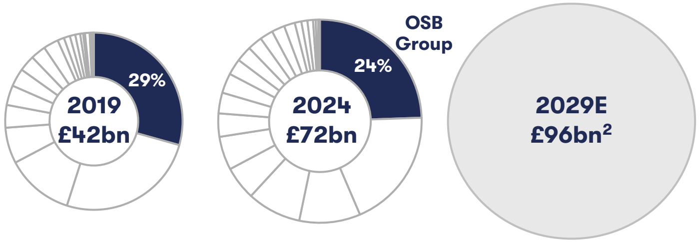
Private Rented Sector is an attractive market financed by a range of providers

- Specialist lenders
- High Street lenders
- Institutions
- Private equity

Specialist lenders comprise £72bn of the Buy-to-Let market[1]

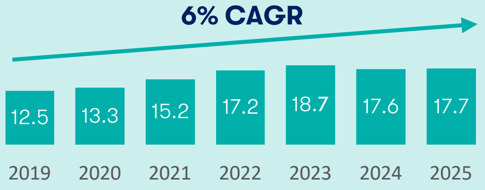


OSB Group is the UK's largest specialist Buy-to-Let lender[1]...



OSB Group's BTL portfolio has increased considerably...

Buy-to-Let gross loans £bn

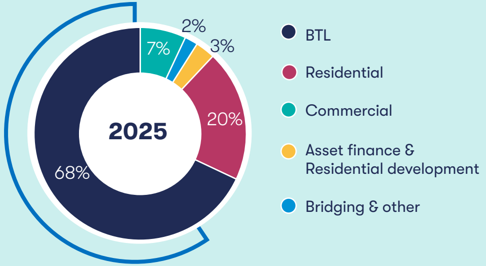


...and represents the largest subsegment of the loan book

Gross loans

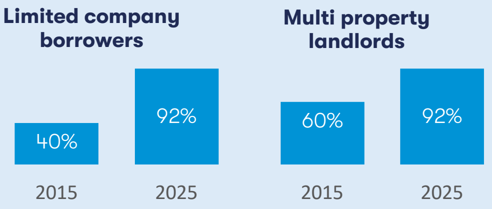
2029

BTL ≤ 60% of portfolio



The Group is focused on serving professional landlords[3]

Applications and completions



1. UK Finance, Largest mortgage lenders. High St includes High St banks and Building Societies; Other includes closed book lenders, private banks and other lenders; Specialist includes Kensington and Fleet Mortgages. May not cast due to rounding 2. Third party research as of Q1 2025 3. Kent Reliance: applications for limited company borrowers; completions for multi property landlords

Why is professional Buy-to-Let attractive?

1

Large market with supportive fundamentals...

- **Shortage of new home** construction
- **Population growth**
- Growth in housing stock over time **expands the opportunity** to lend
- Increased **demand for flexible accommodation**
- First time buyer **affordability pressures**

2

...providing an attractive investment for landlords...

- **Clearer outlook** for regulatory and policy changes
- **Deep and established asset class**
- **Long term yield**
- **Capital appreciation**

3

...and a compelling business case for the Group

- **Enhanced margin and growth potential** for complex professional cases – HMO, multi-property, etc
- Secured against UK residential property, with **strong credit profile**
  - Average book LTV[1]: OSB 70%, CCFS 67%
  - Average loan size[1]: OSB £270k and CCFS £188k

1. As at 31 December 2025

A reminder of the Group's Plan

Building on the strengths that have delivered success

- Relationships with intermediaries and borrowers with proven capability to grow
- Credit expertise in a wide range of specialist secured lending segments

+

Transforming the way we operate our business

- We are building our new leading technology platform
- Efficient growth without expanding headcount

Driving growth and diversification

- Accelerated growth in lending, optimising risk adjusted returns
- Speed to market for lending and savings products taking advantage of opportunities

=

#1 Specialist lender

- Improving RoTE and Net Interest Margin
- Positive cost jaws with operational leverage

We are focused on delivering strong RoTE

Jon Hall

Group Managing Director,
Mortgages and Savings

Buy-to-Let is set for growth driven by professional landlords = a core market for OSB

Structural drivers support long-term PRS growth

- **Structural housing shortage**
  - 4.3m and growing[1]
- **Renting is a long-term tenure choice**
  - 19% of UK homes rented privately[2]
- **Inter-generational wealth transfer a driver for growth**

Supply is consolidating to professional landlords

- **Limited company structure**
  - 75% of 2025 purchases[3]
- **Complement institutional investors**
  - 2% of private rented in Build to Rent[4]
- **High tenant satisfaction**
  - 82% of tenants dealing with landlords say treated fairly[5]

OSB is uniquely placed for professional landlords

- **Market leadership with intermediaries**
  - 99% of OSB lending, 95% of UK BTL[6]
- **Scale provider of specialist landlord products**
  - End-to-end expertise for speed and flexibility
- **Transformational technology platform**
  - Offering game changing speed to market

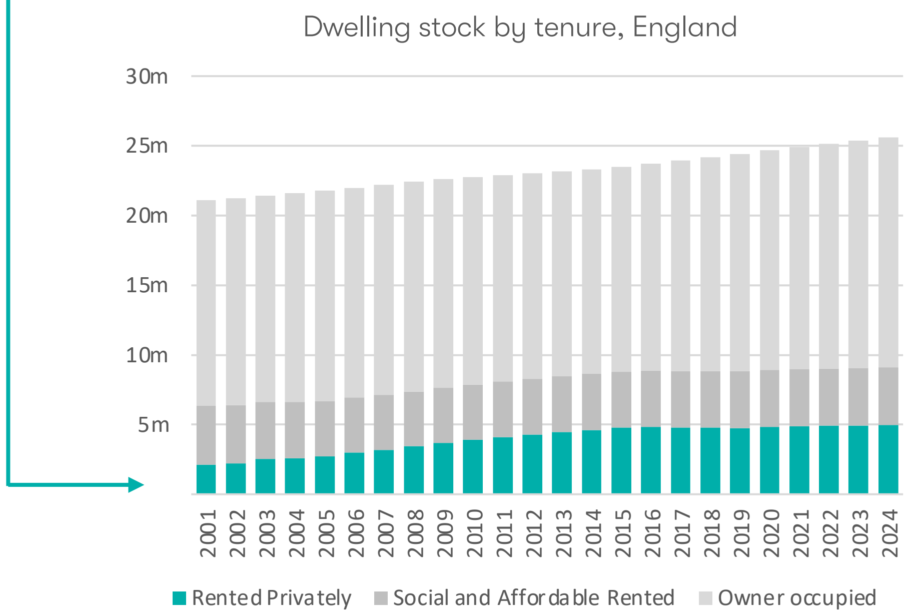
1. Centre for Cities report, February 2023 2. UK Government, English Housing Survey 3. Hampton's research, February 2026 4. Savills, Build to Rent Market Update Q1 2025 5. Landlord leaders research, December 2023 6. UK Finance, Sales channels for new BTL mortgages, BTL6

A positive structural outlook for the UK Private Rented Sector

Structural supply shortage is driving sustained demand for rental housing

4.9m[1] or 19%[2]

of all properties are rented privately in England

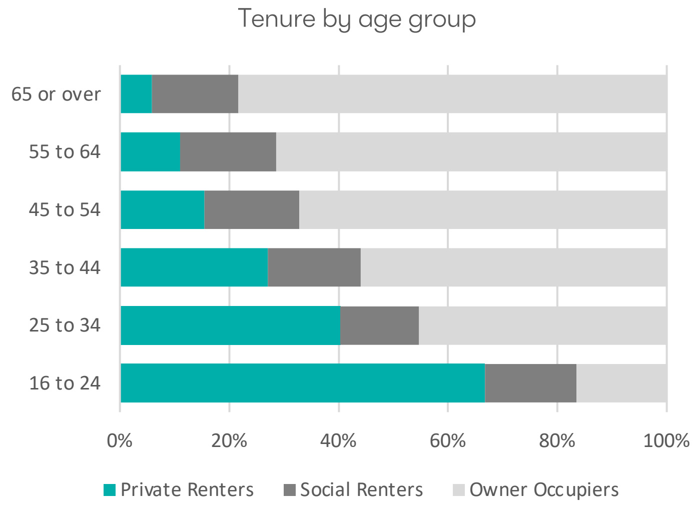


- The **current housing gap**, **4.3m homes[3]**, is material in driving a shortage of new housing stock
- **Government housing plan currently a third behind target[4]**
- **Population growth outstrips growth in housing stock 3:1[5]**
- **First time buyers' (FTB) affordability challenged**, 4.7 times earnings[6], c.60% of homes on the market cheaper to rent than buy[7]
- Specialist Buy-to-Let market estimated to grow from £72bn to £96bn[8] by 2029

1. UK Government, Dwelling Stock Estimates 2. UK Government, English Housing Survey 3. Centre for Cities report, Feb 2023 4. UK Government, 12 December 2024 'Planning overhaul to reach 1.5 million new homes' 5. ONS, England population mid-year estimate and UK Government, Housing supply: net additional dwellings, England 6. Nationwide, FTB HPER by region 7. Zoopla, House Price Index, February 2026 8. Third party research as of Q1 2025

Affordability pressures and lifestyle choices are increasing long-term rental demand

Nearly two-thirds of all private renters are under the age of 45, with the age of FTBs increasing[1]

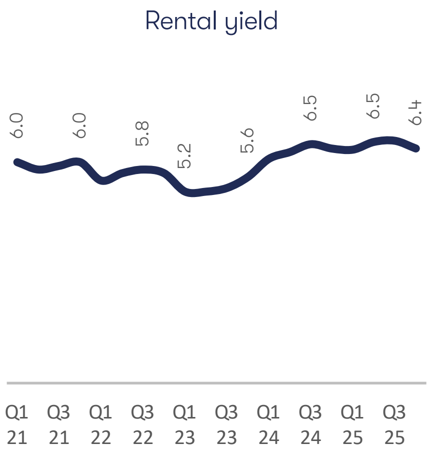


- **16-24 and 25-34 age groups,** the fastest-growing demographics in 2024, rent most
- **FTBs buy later** at nearly **34 years old**, 2 years older than a decade ago
- The **private rented sector (PRS) offers flexibility** of location and employment mobility[2]
  - **75%** of private renters move within the PRS
  - **78%** of tenants say they 'feel at home'
  - **54%** say they live in the area they want
  - **61%** of recent buyers say that property ownership is less flexible than renting and limits their preferred residential areas

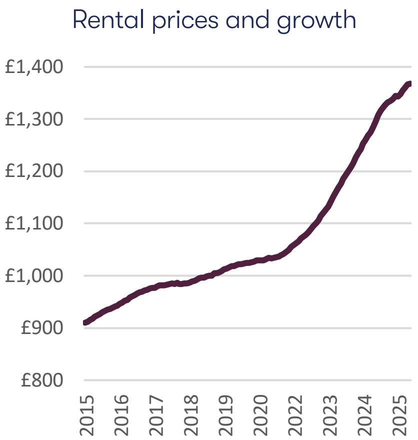
1. UK Government, English Housing Survey 2. Landlord Leaders research

Strong tenant demand supports rental growth and positive landlord returns

Rental yields remain strong at 6.4%[1]



Rents in the UK have increased 34% since the pandemic[2]



- **Tenant demand and rental growth,** 87% of landlords have a positive outlook[1]
- **Landlords profitable,** 85% of landlords report deriving a profit from their lettings[1]
- **EPC reinvestment happening,** professional landlords are adapting to an evolving market and are investing in energy efficient homes
- **Risk factors being managed,** interest rate sensitivity, tenant affordability and house price cycles

1. Pegasus Insight, Landlord Trends Q4 2025 2. ONS, Price Index of Private Rents, as at January each year

Case Studies demonstrate tenant satisfaction

Georgia, tenant

Age: 25

Relationship status: Single

Current living situation:
Now living with parents in Chester after three years in a rented apartment in Chester. She likes Chester and would like to continue living there.

Employment status: Works full time.
Has had many jobs (hospitality, art gallery) and has recently worked in an estate agency. Currently working for a holiday letting business.

About Georgia:
She would like to own a property by the time she is 30 but worries about being in debt.

Chris, tenant

Age: 46

Relationship status:
Previously divorced. Has a partner and one child.

Current living situation:
Just moved from London to Lymington. Wanted to bring his child up away from London.

Employment status:
Primary school headteacher. Has been a teacher for 18 years. He's just been promoted to a new role as a trouble-shooting headteacher who takes on failing schools and helps them improve.

About Chris:
He would love to build his own house one day but enjoys the flexibility and freedom that renting brings.

Professional landlords driving forward the UK Buy-to-Let market

Professional landlords have been the growth engine in UK Buy-to-Let over the past decade powered by OSB

Case Study – 9 years with OSB

Total portfolio value **£80m** which has grown from **£9m** in 2020

Started in 2016, now has **91** properties.

Focuses on investing in houses in multiple occupation in Oxfordshire to earn greater returns

All property has undergone extensive refurbishment to deliver high spec energy efficient properties

OSB has supported David's growth nearly from day 1, most recently working with him on limited company changes as the portfolio ownership is refreshed

'I ditched my engineering career and now own 91 properties bringing in £1.4m'

Buy-to-let entrepreneur David Granat has investors queuing up to extend his business beyond Oxford

149 Gift this article free

David Granat, 34, got the idea to invest while looking to rent himself: 'The quality was awful – it was a choice between the least worst' Credit: Matt Writtle

The Buy-to-Let market is consolidating toward professional landlords with complex financing needs

Legal structure as a limited company

c.75% of **Buy-to-Let** purchases were made through a limited company in 2025[1], up from **c.50%** in 2021[2]. A more flexible and efficient structure to hold properties

61% of OSB portfolio[4] and 92% of KR 2025 completions

Higher average portfolio size

c.50% of Buy-to-Let properties in the UK are in portfolios of greater than **4+** properties. Average size of a limited company portfolio is **12.8** properties[3]

> 50% of OSB portfolio[4] have 4 or more properties

Diversification of property types

21% of landlords hold at least one House in Multiple Occupation (HMO) increasing to **35%** for portfolios of **4 or more properties[3]**

>30% of OSB portfolio[4] are HMO / MUFB (Multiple Unit of Freehold Block)

A core market for OSB

1. Hampton's research, February 2026 2. Hampton's research, January 2022 3. Pegasus Landlord Trends Q1 2025 4. As at 30 June 2025

Professional landlord confidence is high ...post recent developments, having adapted to the evolving market

Taxation Changes (Budget 2025)

- Incorporated landlords remain subject to corporation tax
- Not impacted by new property income tax bands and freeze in tax thresholds

Renters Rights Act 2025

- Can spread impact of abolition of **section 21** across a portfolio
- Stability of tenancies aligns with long-term portfolio management strategies when considering open ended tenancies
- Annual rent increase restrictions are better managed by a portfolio landlord that can move tenants through property types as their needs change

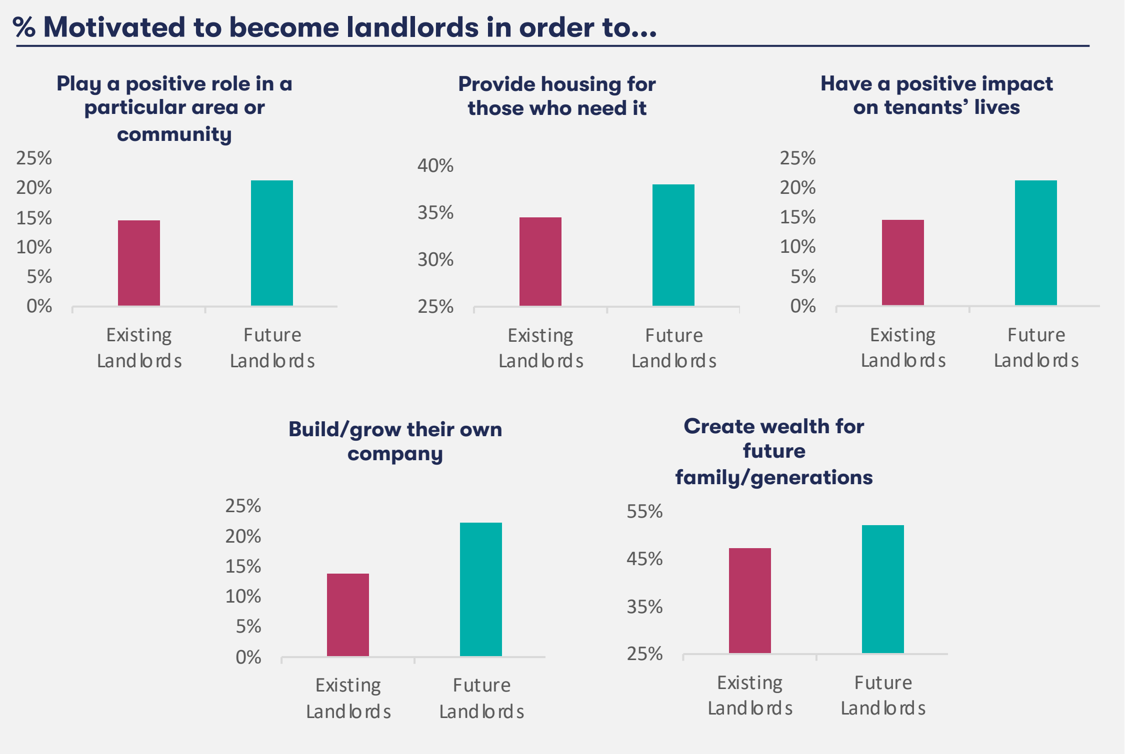
Warm Homes; EPC & MEES[1]

- Expenditure spread across portfolio, work can be scheduled during tenant gaps or can relocate tenants easier and can potentially negotiate bulk contracts
- Professional landlords recognise an energy efficient asset is more desirable and generates higher yield

1. Energy Performance Certificates and Minimum Energy Efficiency Standards

Intergenerational wealth moving into 'next generation' landlords

- **A future growth driver in Buy-to-Let will be through inheritance**
  - £5.5tn - £7tn of intergenerational wealth transfer in the UK, c.50% in property wealth, plus deployment of other cash and assets
  - c.2m properties estimated to be inherited in next 10 years
  - 70% of those interested in being a landlord give inheritance as a route
- **Portfolio landlords more likely to pass on rental properties to family**
  - Succession and IHT planning
- **OSB through experience in limited company lending have advantage**



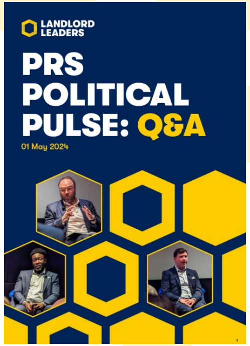
Source: Group's analysis: Landlords of the Future Quantitative Survey (Existing Landlords and Future Landlords) 2026

OSB ‘Landlord Leaders’ in Buy-to-Let

OSB’s deep expertise delivers benefits to intermediaries, landlords and all involved in the Private Rented Sector through the OSB convened ‘Landlord Leaders Community’

Benefit = 1st choice specialist for professional landlords with intermediaries above other Buy-to-Let lenders

- **Member led**, high authority and educational content
- **Bi-annual community events** to debate key research and sector strategy.
- Collaboration with **UK Finance** on ‘homes we need’ policy paper and in campaigns with the **Government**
- National and Industry coverage with **278m PR reach**[1]
- **12,000** website users in 2025
- Provides intermediaries with content for **broker education**



1. The total number of unique people who have seen or been exposed to the media coverage

OSB the #1 Buy-to-Let specialist

OSB is the #1 Buy-to-Let specialist, trusted partner for professional landlords: Easier, better, faster

Case study 1

Experienced landlord

25+ years experience in Buy-to-Let.

Portfolio of **34** properties, value of **£28m**

Requirements

- Ability to acquire, refurbish and add to mortgaged portfolio
- Handle product transfers, further advances, release of security in a limited company structure
- Future succession planning

OSB the only lender trusted by this landlord for their portfolio

Case study 2

'Life stage' landlord

Properties for all stages of a tenant's life across West London, since **1988**

Portfolio value **£200m** circa **370** properties, **890** letting rooms

Requirements

- Support through a complex incorporation
- Ability to handle short lease properties into the portfolio
- Handle product transfers, further advances, release of security in a limited company structure

OSB supported growth from 4 to 87 mortgages

Case study 3

Leading rental property developer

Build-to-rent (BTR) developer-operator and regeneration specialist. Portfolio of **2,000+** homes spanning single-family rental houses and apartments. Established in **2010**

Requirements

- Support acquisition and refurbishment and optimise tenancy arrangements
- Handle product transfers, further advances, release of security in a limited company structure
- Short term finance to term

OSB supported growth of c.£100m since the pandemic

OSB is **built differently** to other lenders

Scale = Confidence | Expertise = Meets Needs | Speed = Certainty | Flexible = Specialist | Relationships = Trust

Accommodate
Efficient
Trust
Quick
Support
Faster
Relationship
Edge
Recommend
Stable
Flexibility
Scale
Accurate
Complex
Reputation
Non-Standard
Adaptable

OSB's structural Right to Win for Professional Buy-to-Let

1 Trusted relationship leadership with intermediaries

- Scaled distribution model with **100+** dedicated sales relationship managers
- One Buy-to-Let brand for simple-to-complex solutions
- Products tailored for professional landlords needs

2 Product innovation through understanding professional landlord needs

- Flexibility, Speed, Complexity made simple
- Using excess portfolio income when assessing affordability 'top-slicing'
- Short term loan for refurbishment
- Single loan facility covering multiple properties
- Personalised loan solutions

3 Unparalleled credit expertise, proven across credit cycles

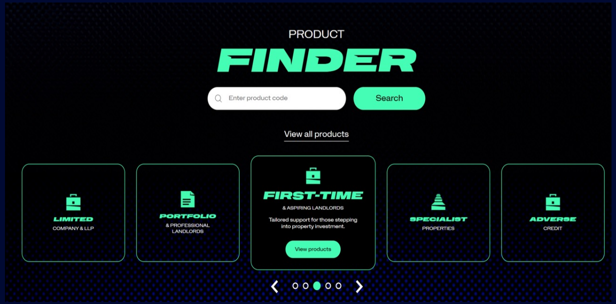
- Automated and human underwriting
- Specialist landlord finance solutions including complex property and incorporated structures
- Risk discipline embedded

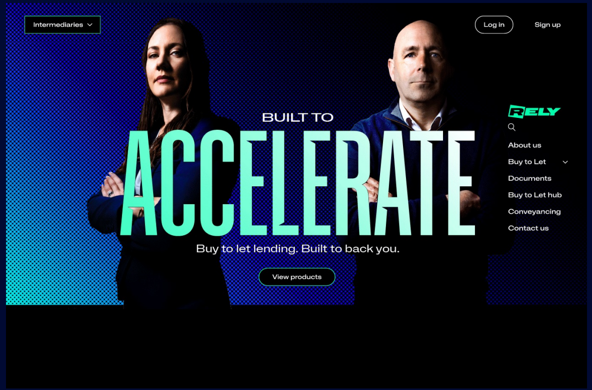
4 Continuous investment in capabilities that intermediaries value

- Simplifying and accelerating, building on highly regarded OSB human expertise
- Outperform in speed, consistency and ease
- Scale volume without sacrificing service = unique!

Rely: One Buy-to-Let super brand from OSB

- **New brand designed** to give property investors and their intermediaries 'the winning edge' to succeed
- **New platform** transforms the lending experience for brokers, borrowers and colleagues
- Further opportunity to **deepen relationships** for professional landlords





OSB delivers an award winning Intermediary experience[1]

Award winning experience for intermediaries allows standout growth and offsets being solely rate driven. It also encourages repeat business

We commissioned third party research in 2025

"When selecting a specialist Buy-to-Let loan[2], how important are the following dimensions?"

- How do the following mortgage providers perform against the following criteria? (Please rate from 1 = Low - 5 = High)
- Rely launch (including new lending platform) will further enhance performance

OSB's Buy-to-Let broker performance[3]

Rated as key from Intermediary research

1. The Mortgage Strategy Awards 2025, Best Buy to Let Lender 2. Professional landlord, >10 properties, ltd company structure, slightly non-standard property 3. Third party research as of Q1 2025 4. High Street Banks

Buy-to-Let is set for growth driven by professional landlords = a core market for OSB

Structural drivers support long-term Private Rented Sector growth

Supply is consolidating to professional landlords

OSB is a uniquely advantaged for professional landlords

Matthew Baillie

Group Chief Operating Officer

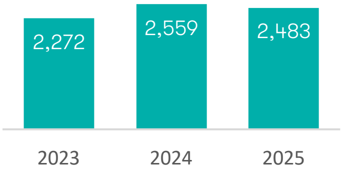
Transformation delivery on track

Delivery timeline on track

- Broker registration – May '25
- BTL soft launch – June '25
- **BTL Public launch** – Nov '25
- Residential launch – 2026
- Further lending products added

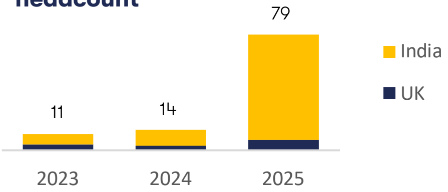
A scalable platform enables growth without headcount increase

Group headcount[1]



Strengthening in-house engineering expertise

Transformation engineering headcount[2]



A modern platform with flexibility to evolve as the business grows

Modern CRM platform, core banking and origination capability

salesforce ncino MAMBU

Integrated with 30+ fintech solutions

loqate GBG SYNECTICS SOLUTIONS Powered by twilio

Connected to data providers

experian rightmove Companies House

1. Average number of Group employees 2. As at 31 December

Our new **customer centric** lending platform

	Process	Transformation
Broker registration/ broker portal		• Single origination platform replacing multiple journeys and systems
Application data processing & validation		• Single data model across the bank • APIs integrate data retrieval from external providers • Only request data we absolutely need
Valuation management		• Dynamic engine triages valuation journeys • Leverages Automated Valuation Models, Desktop, Short Form, and Complex Valuations
Decisioning		• Decision engine with rule sets across credit risk, property risk, fraud and financial crime • Improves efficiency, delivering greater certainty and confidence
Underwriting workflow		• Fully automated post-offer journeys, supporting Electronic Certificate of Title and same-day disbursements through Faster Payments
Post offer & completions processing		• Decision framework intelligently interprets data to activate appropriate services and determines underwriting pathways

Each improvement delivers greater efficiency

Delivering operational efficiencies

	Broker registration/ broker portal	Application data processing & validation	Valuation management	Decisioning	Underwriting workflow	Post offer & completions processing
Process						
Existing systems	5	100+	0%	Overnight batch processing	100%	5 days
	Registrations required	Fields required for Agreement in Principle	Automated valuations		Full underwrite	Money dispersed
New platform	1	<50	c.10%	Real-time risk base decisioning	Data driven decisioning	<1 hour

Releases capacity to focus on complex cases while driving efficiency and the cost to income ratio to low 30s% aspiration by the end of the Plan

Driving efficiency through an accelerated mortgage process

Enhancing the customer experience...

Application to Agreement in Principle	Application to Offer	Offer to Completion
<10 minutes for straight through cases supported by **>14 data integrations**, with increased decision certainty	**2 hours** for straight though cases and a **30% reduction** in the average number of days from Application to Offer	**22 days** on average versus **44 days** for previous process

...whilst delivering commercial benefits...

Faster speed to market

Time to reprice	Time to introduce a new lending criteria
days → hours	**months → hours**

...and better risk control and capital efficiency

Faster, more consistent decisions improve capital allocation discipline and risk control

Transformation on track and in line with Plan

Future proofing with AI

AI is being developed and progressively deployed across the Group, examples include:

Fraud prevention

- Real-time pattern analysis enables earlier detection of suspicious activity
- Lower fraud losses

Income verification and data validation[1]

- Automated extraction and validation of data from documents
- Improves accuracy of assessments and significantly reduces manual input

Software development

- Supports code generation, debugging and refactoring
- Higher developer productivity and accelerated delivery of new features

Fraud detection
- reduce false positives

- Learns behavioural patterns to reduce the number of false positives
- Faster investigations and better customer experience

Broker support[1]

- Navigates complex credit policies to respond to broker enquiries
- Faster response times and Improved capacity for call handling

Test automation

- Automated test creation and maintenance
- Broader test coverage and more reliable releases

1. In proof of concept or user acceptance testing phase

Andy Golding

Chief Executive Officer

OSB Group uniquely positioned to win

Societal structural shortage of housing

The Need

- More high-quality, flexible accommodation required across the UK

Professional landlords well positioned to fulfil this demand

The Provision

Professional landlords deliver

- High quality
- Flexible
- Energy efficient
- Well maintained accommodation

OSB Group uniquely positioned to win

The OSB solution

- Scale to deliver for landlords as they expand and evolve across the generations
- Chain of expertise across the mortgage lifecycle
- Deep and broad broker relationships
- Leading edge technology

Appendix

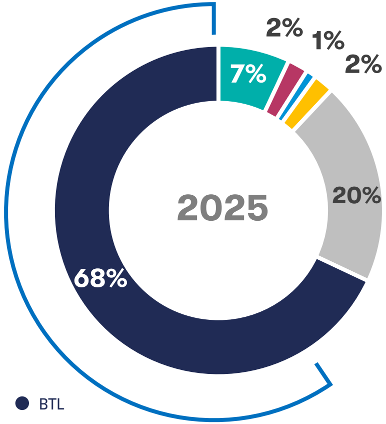
Delivering on our Plan

BTL to remain our largest segment, whilst carefully accelerating higher-yielding lending

Gross loan book

2029

BTL ≤ 60% of portfolio



- BTL
- Residential
- Commercial
- Bridging
- Residential development
- Asset finance

Sub-segments:	Gross loans[1] 2025	Gross loans[1] 2024	Originations[1] 2025	Originations[1] 2024	OSB Group Yield[2]
1 Buy-to-Let	68%	70%	41%	48%	6%
2 Specialist residential	20%	21%	17%	19%	
3 Commercial	7%	5%	15%	11%	
4 Asset finance	2%	1%	5%	5%	
5 Bridging loans	2%	1%	16%	12%	
6 Residential development	1%	1%	6%	5%	
=	£26.0bn		£4.7bn		

1. Percentage bars represent proportion of the total, may not cast due to rounding 2. Lending rate including net fees – Dec 2025 OSB Group

Basel 3.1 - Effective 1 January 2027

- Overall higher risk weights for Buy-to-Let lending, partially offset elsewhere in the portfolio by lower risk weights on owner occupied mortgages
- Pricing adjusted to reflect higher capital consumption of Buy-to-Let lending

Risk weighting[1]		
Current		**Basel 3.1**
35%	**Buy-to-Let ≤3 properties**	**20%** up to 55% LTV plus 75% of residual exposure above 55% LTV
	Buy-to-Let >3 properties	**30%** RWA ≤50% LTV **35%** RWA >50% ≤60% LTV **40%** RWA >60% ≤70% LTV **50%** RWA >70% ≤80% LTV

1. Higher risk weightings apply above 80% LTV

Our near-term guidance and medium-term aspirations

	Second year of the transition period 2026 Guidance	2027 – 2029 Aspiration
Net loan book growth	Broadly similar to 2025 outcome	Mid single digit if returns meet our requirements
NIM	circa 225bps	
Loan book diversification		Buy-to-Let to comprise ≤60% of the net loan book
Administrative expenses	c.£280m[1]	Gradual improvement to low 30s% cost to income ratio and positive jaws
RoTE	Low teens	Mid teens in 2027-28 increasing to the top end of mid teens in 2029
Distributions	5% growth in dividend per share and commitment to return excess capital	Progressive dividend per share and commitment to return excess capital
CET1 ratio		13 - 13.5% post implementation of Basel 3.1

Case Studies demonstrate tenant satisfaction

Georgia, tenant

Age: 25

Relationship status: Single

Current living situation:
Now living with parents in Chester after three years in a rented apartment in Chester. She likes Chester and would like to continue living there.

Employment status: Works full time. Has had many jobs (hospitality, art gallery) and has recently worked in an estate agency. Currently working for a holiday letting business.

About Georgia:
She would like to own a property by the time she is 30 but worries about being in debt.

Positives on renting

Past rental experience:
I had rented by myself for three years, I moved out in the middle of Covid, so it was a crazy experience, I don't regret that at all, that was an amazing experience, I needed that time.

On rental increase:
The letting agent called me a year in advance about a rent increase. I think they wanted to raise it by £50 but I questioned it and we negotiated. Along with the landlord, we agreed on a £10 per month increase which I was happy about and I know they'd rather keep good tenants. When I look back at my private renting days, the experience helped me become the person I am today so I don't have any regrets.

Quality of rental property:
It was brand-new, it was fresh, I knew there weren't going to be any issues with boilers and things like that ... it was a good space, it had parking ... it was in an ideal location for me.

Chris, tenant

Age: 46

Relationship status:
Previously divorced. Has a partner and one child.

Current living situation:
Just moved from London to Lymington. Wanted to bring his child up away from London.

Employment status:
Primary school headteacher. Has been a teacher for 18 years. He's just been promoted to a new role as a trouble-shooting headteacher who takes on failing schools and helps them improve.

About Chris:
He would love to build his own house one day but enjoys the flexibility and freedom that renting brings.

Renting provides peace of mind

On rental increase:
If the boiler breaks it's not my problem, that's a £1,500 problem ... I just have to make a phone call and I get a new one. It's someone else's issue to fix - you just don't have to consider that at all. I don't have to worry about interest rates although my rent can increase. My rental contract states the small amount it can increase to so it means we can budget more easily as we are locked-in.

On landlords:
Everything we've asked our landlord for, has been delivered on. He seems great and the house was in really good nick when we moved in as it had been repainted and well looked after. I think I've been quite lucky and never had any huge problems as most of the landlords have been relatively easy to deal with.
I do think there's a danger of "landlord bashing" but at the end of the day we are renting someone's house. You need to consider both sides of the situation from a tenant and landlord perspective.

Presenters and panellists' biographies

Andy Golding
Chief Executive Officer

Prior to his appointment as Chief Executive Officer of OSB, Andy was Chief Executive of Saffron Building Society for five years, and held senior positions at National Westminster Bank plc, John Charcol Limited and Bradford & Bingley plc. Andy served as a Non-Executive Director for the Building Societies Trust Limited, Kreditech Holding SSL GmbH and Northamptonshire Healthcare NHS Foundation Trust. He served as a member of the Building Societies Association's Council and the Financial Conduct Authority's Smaller Business Practitioner Panel. Andy is a highly regarded leader with a deep understanding of banking and over 30 years' experience in financial services.

Victoria Hyde
Chief Financial Officer

Prior to joining OSB Group in September 2022, Victoria worked at Barclays for 21 years, most recently as Finance Director of the Consumer, Cards and Payments segment. Victoria is a qualified Chartered Management Accountant and has over 25 years' experience in finance. She has supported retail, corporate and investment banking business lines across a range of finance roles including product control, treasury finance, costs and business planning and analysis. Victoria was appointed as Chief Financial Officer and as an Executive Director to the Board on 22 July 2024.

Matthew Baillie
Group Chief Operating Officer

Matthew joined OSB in late 2022 as Group Chief Transformation Officer and was appointed as Group Chief Operating Officer in September 2025. Matthew has over 15 years' experience in financial services, with a strong background in strategy and large-scale change. Prior to joining OSB, Matthew had a successful career at Lloyds Banking Group where he held senior leadership roles across product, strategy, digital, change and transformation. His final position at Lloyds was as Chief of Staff to the Chief Executive Officer.

Jon Hall
Group Managing Director, Mortgages and Savings

Experience and qualifications Jon joined OSB Group in November 2021. Jon has significant experience within the financial services sector and joined the Group from Aspinall Financial Services, a pre-authorisation bank start-up, having previously led Masthaven Bank from 2016 to early 2021 as their Chief Commercial Officer and Deputy Chief Executive. Jon started his career with PricewaterhouseCoopers LLP, before joining Aviva plc and subsequently became Chief Executive of Saffron Building Society. Jon is a Fellow of the Institute of Chartered Accountants in England and Wales.

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