



Coventry Building Society.  
Registered Office: Economic House, PO Box 9, High Street, Coventry CV1 5QN.  
[www.thecoventry.co.uk](http://www.thecoventry.co.uk)

23 March 2010

**Dear Member**

You may have read that the members of Stroud & Swindon Building Society will be voting on a proposal to join with Coventry Building Society in a merger that aims to benefit members of both societies.

I am writing to provide you with the details of discussions that we have held with Stroud & Swindon Building Society and to explain why your board has concluded that such a merger is in your best interest as a member of Coventry Building Society.

Attached to this note is a question and answer sheet which I hope will provide all the information you need to understand the prospective merger.

It has long been our position that we would consider a merger with another society if we were confident that it would not risk the financial strength of Coventry Building Society, whilst providing opportunities to enhance the products and services we offer members.

Your board and executive team are convinced that this merger provides this opportunity.

We will continue to focus on our core values as a traditional building society that have helped deliver outstanding performance throughout the credit crisis. Our guiding aim is to put members first, and by doing so responsibly and efficiently we have remained strong and continued to grow.

I am looking forward to achieving the same goal for our new members joining us from Stroud & Swindon Building Society.

Yours sincerely

**David Harding**  
Chairman

