

Vida Bank reports strong growth in first full year as a bank

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New mortgage lending increased to £1 billion, more than doubling year on year, while the bank's loan book grew by 24% to £2.3bn. Mortgage applications climbed to £2.6bn during the year, reflecting strong demand from brokers for Vida's specialist mortgage solutions.

The lender also attracted more than £2.4bn in retail deposits from over 75,000 savers, significantly strengthening its funding base and reducing the overall cost of funds.

Profit before tax jumped to £9.4m from £3.6m in 2024 as the specialist lender accelerated mortgage growth and successfully launched its retail savings franchise.

As a result, Net Interest Income increased to £45.5m, while the Net Interest Margin improved to 2.29%.

Customer and broker engagement was also very strong, with mortgage customer Net Promoter Score (NPS) rising to +49 and broker NPS reaching +29, reflecting consistency in service delivery and a focus on underwriting responsiveness.

Anth Mooney, Chief Executive Officer, added:

"Becoming a bank has transformed the scale at which we can compete. The specialist mortgage market remains our sole focus, serving customers with complex incomes or circumstances that do not quite fit the traditional high street lending model.

Over the past year we've invested heavily in our decisioning capabilities and service model, combining deeper data insights with experienced underwriting judgment to assess cases more intelligently. That combination allows us to grow with confidence; building a highly scalable mortgage origination platform while maintaining the discipline and credit quality that underpins a sustainable specialist bank. Our approach is different to our competitors, but brokers and customers genuinely seem to love it."

Stuart Sinclair, Chair of Vida Bank, said:

"Having joined Vida during its first full year as a bank, I've been struck by the strength of the business, the clarity of its strategy and the commitment of its people. What stands out most is the sense of purpose that runs through the company – helping more people find a place to call home – and the discipline with which the team is building a sustainable specialist bank around that."

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