

CAOILIONN HURLEY MESSAGE TO COLLEAGUES FOR ANNUAL RESULTS

Morning everyone,

This morning the annual results for our Co-op as a whole have been announced and I wanted to give you an update on how Co-op Legal Services is doing.

We had a great year and Legal is continuing to do well across all of our practice areas, in particular probate, estate planning and family law. In 2019 we saw a 13% increase in our revenue to £40 million and our profits were up £4 million to £6 million. These numbers reflect strong growth in probate together with operational improvements that have enabled us to offer a better service to our members and customers.

Last year we focused on developing new partnerships to create new routes to market and we began developing new technology to help clients understand their legal needs using digital diagnostics.

I want to thank every one of you for the contribution you've made to these strong results.

We're currently in talks with several well-known businesses about how our services and new technology can help their customers with probate or estate planning. We expect to make more announcements during 2020 as we begin to rapidly expand our growth through a business to business strategy.

Covid-19

As Steve Murrells says in his message to colleagues today, no part of our Co-op has been unaffected by the global Covid-19 pandemic. Through this time of huge disruption to every part of our lives, some roles in our business have been given 'key worker' status by the Government in recognition of the essential role we're playing in keeping the UK's legal and justice infrastructure going.

Nearly 100% of our colleagues are now able to work from home and I want to acknowledge the support we've had from IT to help us achieve this new way of working. I know it's not easy, especially if you have families to care for too.

In the past month we've seen an increase in the requests for will writing services as the public looks for peace of mind in a time of great anxiety. Sadly, we're now seeing a huge increase in the national death rate, and as that happens we'll be ready to support families through the probate process in an empathetic way that minimises worry and stress.

Like all parts of our Co-op, we're focusing on the current crisis and we'll be reviewing our longer term planning and re-prioritising where necessary.

Finally, I want to say thank you once again for all you are doing through these exceptional times.

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