

10 April 2024



## Newcastle Building Society to open unique new branch in North Shields in partnership with YMCA North Tyneside

**The North East's biggest building society is making a significant investment in North Shields with plans to move to a new location in the town, creating a unique and exciting new branch for the whole community just a few steps away from its old branch.**

In a UK-first, Newcastle Building Society will secure the future of financial services for people in North Shields by working with YMCA North Tyneside to open a branch inside their vibrant community building on Church Way, adding to the range of facilities already on offer.

Since 2015, almost 6,000 bank branches have closed across the UK, including several in North Tyneside, forcing customers to travel miles to get to their nearest branch and making it harder for some people to manage their money.

Despite the national trend of bank branch closures, Newcastle Building Society has continued to invest in its branch network by improving and increasing its number of branches across the region. Over recent years, the Society has opened branches in several new locations by sharing space with community organisations and helping to restore access to financial services in places where banks have left town.

The Society's new North Shields branch is just one part of its investment in face-to-face financial services in the region which includes work on a new flagship community branch in Newcastle city centre, and a collaboration with North Tyneside Council to open a new branch in Tynemouth, following the planned redevelopment of the library.

As part of the collaboration with YMCA North Tyneside, the new branch will occupy a prime position within the bustling YMCA building, which includes a gym, café, office space and

supported accommodation. The charity also operates a popular day nursery in the building next door. The Society's investment will see the creation of new community rooms for its members and local people to use; private meeting spaces; and a welcoming branch area, next to the front entrance, offering a full range of services.

Andrew Haigh, chief executive officer at Newcastle Building Society, said: "We're delighted to share our plans to move to a better branch in North Shields which will be fit for the future and appeal to people of all ages and backgrounds. YMCA North Tyneside is a fantastic organisation, and their team do an amazing job of supporting people across our communities, so the opportunity to work with them and open a new branch makes perfect sense.

"Customers tell us time and again that they are worried about the number of bank branch closures and the removal of highly valued local services. We think people deserve a choice – the convenience of digital as well as the reassurance and accessibility that comes from being able to pop into a local branch and have a conversation with someone they know and trust. Our intent is to increase the number of branch locations we offer.

"In our view, leaving our high streets without proper access to face-to-face financial services is simply not acceptable and it's time for some new thinking and greater commitment to support our communities and high streets. Newcastle Building Society is leading the way with our innovative approach to finding new branch locations, often working in partnership with like-minded, community focused organisations and thinking creatively about how we can meet the needs of our customers over the longer term. We're delighted to commit our future in North Tyneside with these plans for North Shields alongside our work with the Council for a new branch in Tynemouth."

The Society is engaging with its North Shields customers to ensure a smooth transition from its current Bedford Street branch, which will close when the new branch opens, just a short walk away.

The Society currently has 31 branches across the North East, North Yorkshire and Cumbria, and once open, the new North Shields branch will be its fifth community partnership branch, extending an innovative concept that has restored or enhanced face-to-face financial services. Branches in Yarm, Hawes, Knaresborough, and Wooler each share space with other services including libraries, tourist information and even community policing.

Dean Titterton, chief executive at YMCA North Tyneside, said: “We’ve been near-neighbours of Newcastle Building Society for many years and proudly work together on an ever-growing range of projects. YMCA North Tyneside is dedicated to helping transform lives by creating supportive, inclusive, and vibrant communities. A hugely important part of that is for people in North Shields to be able to access friendly and practical financial services. The new branch means taking our partnership with Newcastle Building Society to the next level and will help us extend our services, reach more people, and supercharge our impact in North Tyneside and beyond.”

Newcastle Building Society also recently announced plans to open a new community branch in Newcastle City Centre, moving into the iconic former French Connection building at Monument. Work on the new North Shields branch is already underway and is expected to be ready before the summer.

**ENDS**

**For further information on Newcastle Building Society, please contact:**

**Chris Hoy – External Communications Manager**

M: 07483 452 461

E: [chris.hoy@newcastle.co.uk](mailto:chris.hoy@newcastle.co.uk)

**Jeremy Mountain – External Communications Lead**

M: 07977 290 598

E: [jeremy.mountain@newcastle.co.uk](mailto:jeremy.mountain@newcastle.co.uk)

## About Newcastle Building Society

Newcastle Building Society is the biggest building society in the North East, with a network of 31 branches and assets of more than £5.3bn. We've been here for our members for over 160 years.

As a leading local employer, we're committed to growing our region's talent and being a great place to work where people can realise their potential. We hold Platinum IIP and won the Excellence and Positive Impact Award at the 2022 CIPD North East of England HR&D Awards. We have been named Regional Building Society of the Year for seven consecutive years from 2017 – 2023 by What Mortgage? and also won Best Overall Personal Finance Brand at the Personal Finance Awards 2023/24. In 2024 Newcastle Building Society became the first UK business to receive international accreditation for mutual value measurement, recognising our ongoing commitment to creating value for its members and communities.

We help people to own their home, to save and to plan their finances through our range of products and services. We believe in the role of the high street at the heart of our communities and, as our branch network grows, we are increasingly proactive in making financial information and financial advice accessible across our regions.

Our Financial Advice is provided through our Newcastle Financial Advisers Limited subsidiary. Face-to-face financial advice is available at each of the Society's 31 branches plus a financial advice-only location in Pickering, North Yorkshire. For the third year running, Newcastle Financial Advisers has been awarded Top Rated Firm status by VouchedFor - the UK's leading review site for Financial Advisers.

We're dedicated to helping our communities make positive changes; since 1995 the financial support through grants and donations from the Newcastle Building Society Community Fund at the Community Foundation to benefit local causes has surpassed £2.5m. Our total community contributions in 2022, made up of grants, match funding, and our ongoing partnership donations, was more than £544,000.

Newcastle Building Society is committed to creating a culture of belonging, where people can bring their whole self to work and be respected and valued for who they are. Our colleague-run networks include the Race Network, LGBTQ+ Network the Disability and Awareness Network, Women in Leadership Network, Menopause Network and Parent and Carers Network, all of which help steer Diversity, Equity and Inclusion policy within the organisation.

[www.newcastle.co.uk](http://www.newcastle.co.uk)

Newcastle Building Society Principal Office: 1 Cobalt Park Way, Cobalt Business Park, NE28 9EJ.

Newcastle Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Newcastle Building Society is entered in the Financial Services Register under number 156058. You can check this on the Financial Services Register or by contacting the Financial Conduct Authority on 0800 111 6768.