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Newcastle Building Society steps in to reverse the decline of local financial services with a commitment to open new high street branch

Newcastle Building Society has announced it will open a new branch in Guisborough, North Yorkshire, as part of its continuing commitment to the provision of face-to-face financial services, and increasing access within the communities it serves.

The Society says it is deeply concerned about the ongoing national trend of bank branch closures, warning that they are significantly reducing people's access to trusted, local financial services. Where banks have decided to stay open, in a growing number of instances rows of machines are replacing banking floor staff in a push for customers to serve themselves.

The Society's growing branch network has built a reputation for its outstanding customer service and community engagement, delivered by local teams who truly understand the communities they serve. Its latest new location will open on Westgate in Guisborough town centre, taking over the space from Yorkshire Building Society who closed their agency branch in the same location earlier this year.

Andrew Haigh, chief executive at Newcastle Building Society, said: "Communities deserve local, face-to-face service from their banks and building societies, and losing high street branches creates uncertainty and worry. Customers tell us every day about how much they value being able to speak to someone in person about their money, how they are increasingly concerned about scams, and about the positive difference it makes being able to visit a local branch and talk to someone they know and trust. Of course there's a role for technology and digital access to support and enhance the services we offer, but first and foremost, we believe that financial services is, and will continue to be, a people business.

"We're delighted to announce our plans to open a new branch in Guisborough, addressing the decline of financial services in the town. By moving quickly following the exit of the previous occupier, we'll deliver the guidance and support local people need, and bring high-quality jobs to Guisborough."

The move will help maintain choice and access to essential face-to-face financial services in the town at a time when some communities are losing access to local services altogether. Since 2015, more than 6,600 bank branches have closed across the UK, forcing customers to travel miles to get to their nearest branch and making it harder for some people to manage their money¹.

Against this trend of closures, Newcastle Building Society has invested heavily in its branch network in recent years, opening new locations and modernising existing facilities. New branches include the Society's flagship at Monument in Newcastle city centre, a new community partnership branch in North Shields - which shares space with local charity YMCA North Tyneside - and a new high street branch in Pickering, which opened shortly after the closure of the last bank in town.

Andrew Haigh added: "Alongside our investment in digital services, we remain focused on our commitment to grow our branch network. Many people can't or don't want to bank solely online. Properly staffed branches where customers are served by people and not machines are vital to maintaining financial inclusion. Access to trained and friendly staff in welcoming branches enables people to make the right decisions and provides support at important moments in their lives, like dealing with a death in the family, planning for retirement, or saving for a first home."

The new Guisborough branch will offer a full range of counter services, supporting customers with savings, mortgages and financial guidance.

Further details about the branch opening and the local team will be shared in the coming weeks.

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¹: According to Which? <https://www.which.co.uk/money/banking/switching-your-bank/bank-branch-closures-is-your-local-bank-closing-ayYyu4i9RdHy>

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About us

Newcastle Building Society is the UK's 7th largest building society with 32 branches across the North East, Cumbria and North Yorkshire. A branch in Manchester city centre opened in 2025 under the Manchester Building Society brand. The Society has assets of more than £6.5bn. It has been there for its members for over 160 years.

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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 we're proactive in making financial information and financial advice accessible across our regions.

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 North East to benefit local causes has surpassed £1.8m.

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. We are a Real Living Wage employer and were the first building society in the UK to become an accredited Living Pension employer in 2024. Newcastle Building Society is ranked 65th in the 2025 Social Mobility Employer Index, and we have been named Regional Building Society of the Year for nine consecutive years (2017-2025) by What Mortgage? and Best Overall Personal Finance Brand at the Personal Finance Awards 2023/24 and 2024/25. 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 our members and communities.

Newcastle Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. FCA reg number: 156058