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Newcastle Building Society reveals plans to open branch in town left stranded with no bank

Newcastle Building Society has announced plans to open a branch in Knaresborough, North Yorkshire, in partnership with North Yorkshire County Council, as part of its ongoing commitment to maintain and enhance access to cash and face to face financial services.

Knaresborough is one of an increasing number of towns in the UK that has been left stranded due to an accelerating trend of bank branch closures on the nation's high streets.

In 2021, after receiving notice that the last bank in Knaresborough was to be closed, Harrogate Borough Council reached out to Newcastle Building Society to discuss options for establishing a branch presence to maintain local access to financial services in the community.

Representatives from North Yorkshire County Council and Harrogate Borough Council have since worked closely with the Society to drive a positive solution for the people of Knaresborough and the local area. The new community branch will be based within the town's popular library building and will offer the Society's full range of services, creating four new jobs in the town including a branch-based financial adviser.

County Councillor Greg White, Executive Member for Libraries, said: "We are delighted to be welcoming Newcastle Building Society into Knaresborough library later this year. They already offer a community branch in Hawes library which has proved very popular with those who need access to cash, and is a great way of multi-purposing an already well-used building.

"The offer of financial services promises to increase footfall into Knaresborough library and encourage new visitors through the doors. We look forward to seeing its grand opening in the summer."

Bucking the national trend of branch closures, the North East's largest building society's commitment to maintaining its high street presence across its regional heartland has seen it deliver a unique and innovative community branch concept in a number of locations.

This newest community branch is expected to open later this year and will become Newcastle Building Society's 31st branch across the North East, North Yorkshire and Cumbria, following the successful launch of two rural community branches in Hawes, North Yorkshire, and Wooler, Northumberland, which opened in February 2020.

Following a Covid-enforced pause, the Society re-commenced its multi-million pound branch investment programme in 2021, including finalising the refurbishment of its branch in Bishop Auckland and the relocation of its West Denton branch to a more convenient and prominent site. A further community branch in Tynemouth is planned to be delivered in partnership with North Tyneside Council in early 2023.

Andrew Haigh, chief executive officer at Newcastle Building Society, said: "We believe in the value of face to face customer contact and maintaining a physical presence within the communities we serve. We're absolutely committed to our high streets which is why we continue to invest in our branch network and to provide innovative solutions to fit the individual location's needs, often working in partnership with councils and active local community groups.

"A vibrant high street is essential to the wellbeing of our communities, so despite the ongoing trend of bank branch closures we're working hard to create innovative and sustainable services for local people. We have exciting plans for Knaresborough so we're really looking forward to getting started and playing our part in helping this community to thrive."

Councillor Graham Swift, Harrogate Borough Council's deputy leader and cabinet member for resources, enterprise and economic development, said: "The issues regarding banking availability in Knaresborough have been well documented, and Harrogate Borough Council has pushed hard to seek new solutions.

"I'd like to thank North Yorkshire County Council and Newcastle Building Society for supporting our ambitions to provide this vital lifeline for the residents of Knaresborough.

"I'm delighted that Newcastle Building Society will be opening a branch in Knaresborough Library and I hope local residents use this service as much as possible."

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For further information please contact:

Chris Hoy

External Communications Manager

E: chris.hoy@newcastle.co.uk

M: 07483 452 461

About Newcastle Building Society

Newcastle Building Society* is the biggest building society in the North East, with a network of 30 branches and assets of more than £4.9bn. We've been here for our members for over 150 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 were voted Number 2, Best Places to Work in the North East in 2019.

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 are proactive in making financial information and financial advice accessible across our region.

Our Financial Advice is provided through our Newcastle Financial Advisers Limited division**.

We're dedicated to helping our North East communities make positive changes; since 2016 the financial support through grants and donations from the Newcastle Building Society Community Fund at the Community Foundation to benefit local causes has surpassed £2.1m

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. Call 0845 734 4345 or visit us online at www.newcastle.co.uk

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