



1 October, 2024

## Newcastle Building Society bucks the bank closure trend and opens an innovative new branch in Pickering

**Newcastle Building Society's new branch in Pickering opened its doors today (September 30<sup>th</sup>), bucking the national trend of branch closures and restoring essential banking services to residents in a town abandoned by the high street banks.**

Colleagues welcomed the first customers this morning as it opened its new branch on Pickering's Market Place, securing the future of local financial services and advice in the North Yorkshire town. The Society's 32<sup>nd</sup> branch marks the latest phase in a multi-year, multi-million-pound investment into high streets and communities in the region.

As well as a full range of branch services and a team of friendly experts available to talk to face to face, Newcastle Building Society is pioneering the use of a multi-bank kiosk in its new Pickering location. OneBanx, a Glory company, enables personal and small business customers to withdraw money and make cash deposits into their own bank account. The kiosk is expected to become a lifeline for residents, visitors, and businesses in the town who continue to use cash and rely on convenient access to their account. All are welcome to come into the branch and make use of the OneBanx kiosk, whether or not they are customers of Newcastle Building Society.

The new branch comes just months after news of the closure of the last bank branch in Pickering, with Barclays citing falling customer usage and increased preference for digital banking behind its decision to close in January 2025. In contrast, Newcastle Building Society is seeing branch savings balances grow at rate more than double the market average, with a growth of 7.5% in branches compared to a rest of market average of 2.8% across all channels.

The Society argues that by challenging industry norms, and responding to the needs of its customers and communities, people are embracing businesses who remain committed to local financial services in the face of bank branch closures.

Despite the planned closure of all high street bank branches in Pickering, it is not currently being considered for a Banking Hub,

The new branch expands the Society's presence in Pickering, which started in 2019 when it acquired a financial advice-only office in the town. The current financial advice team will move from its existing office on Champley's Mews to the new branch on Market Place.

Andrew Haigh, chief executive officer at Newcastle Building Society said: "We're delighted to open our new Pickering branch, extending our presence in the town where we've maintained a financial advice office for a number of years, and building on our commitment to face-to-face financial services and advice. Bank branch closures are blighting our communities, putting more and more people at risk of financial exclusion and removing choice in how they manage their money.

"As a mutual, we'll continue to focus on being available in the way our members and communities need us. As well as investing in our online services, this means investing heavily in our branch network – providing customers with choice in how they manage their finances, by growing and extending our presence in the communities we serve. And we're seeing the evidence that this is what our communities want as people vote with their feet and balances and customer numbers grow."

"We believe high streets are always better with branches, helping to create value in the community beyond our products and services, and the fantastic branch team are already actively engaging with the people and communities of Pickering and beyond."

Kevin Hollinrake, MP for Thirsk and Malton, said "I am thrilled that Newcastle Building Society has now confirmed that their Pickering branch is now open. I met with Newcastle Building Society earlier this year who currently have a financial advice centre in the town and the arrival of the new full-service branch will mean access to financial services, cash and deposits for my constituents in Pickering."

Javed Anjum, CEO of OneBanx said “We are excited to continue our partnership with Newcastle Building Society. As the original provider of multi-bank, cash transaction services in the UK since 2020, and having already powered substantial volumes of cash for 000’s of UK consumers and businesses, OneBanx supports and bridges the gap between customers who rely on branches for cash transactions merged with convenience of digital banking, and we are constantly innovating to meet the growing needs of UK financial institutions.”

Since 2015, more than 6,000 bank branches have closed across the UK, with residents and businesses across North Yorkshire feeling its serious impacts, and customers forced to travel miles to get to their nearest branch, making it harder for people to manage their money.

Despite a national trend of bank branch closures, Newcastle Building Society remains committed to face-to-face services and over recent years has opened branches in several new locations by sharing space with community organisations and helping to restore access to cash and financial services in places where banks have left town.

Pickering branch is the Society’s 32<sup>nd</sup> branch, in a network covering the North East, North Yorkshire and Cumbria. Newcastle Building Society’s ongoing programme of branch investment includes unique community partnership branches located in North Shields, Knaresborough, Hawes, Yarm, and Wooler. Each of these community branches share space with other charities or vital local services such as libraries, tourist information, and community policing.

Already this year, Newcastle Building Society opened the doors to its new community branch in North Shields in partnership with YMCA North Tyneside. By moving into the charity’s community building, the Society is providing branch services alongside a busy café and popular gym. Future branch plans include the creation of a new flagship community branch in Newcastle city centre opening early next year, and a 33<sup>rd</sup> branch in Tynemouth library to be delivered in partnership with North Tyneside Council.

For more information on Newcastle Building Society and its commitment to branches visit [www.newcastle.co.uk](http://www.newcastle.co.uk)

**-ENDS-**

**Source for savings market data: CACI Current Accounts and Savings Database Jan - Jul 2024**

## **Editors Notes**

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## **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 £6.2bn. 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.

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, with another full-service branch arriving in Pickering, North Yorkshire, later in 2024. 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 £1.7m. Our total

community contributions in 2023, made up of grants, match funding, and our ongoing partnership donations, was more than £350,000.

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.