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## Newcastle Building Society issues update on new branch set for iconic city centre building

**Work on a new flagship Newcastle Building Society branch in an iconic Newcastle city centre location has been taking place behind the scenes since fashion retailer French Connection closed their store at Monument last year. Now the building society has issued a progress update, along with a first look at designs for its newest high street location.**

As well as a modern branch for customers, the building society is working on a full redevelopment of each of the five floors of the massive Grade II listed building on the corner of Grainger Street and Monument, at the heart of the city centre. Plans include the creation of office space, events and meeting areas, and a huge flexible community space.

Originally built in the 1830s, and now part of the Newcastle Central Conservation Area, previous occupants of 155 Grainger Street include Boots, Geordie Jeans, and more recently French Connection. Newcastle Building Society says its investment will bring an historic building back into use for the benefit of the whole community for generations to come.

Andrew Haigh, chief executive officer at Newcastle Building Society, said: "The scale of work underway is impressive and given the character of the building, highly complex. But redevelopment continues at pace and people will start to notice more activity on site over the coming months as contractors begin the internal fit out ahead of opening in the new year.

"It's essential that people in our communities can have a face-to-face conversation about their money, preserving that vital access to trusted financial advice and information, and we believe that people of all ages value being able to pop into their local branch rather than having to do everything online. That's why we're investing significantly into our branch network, challenging the accepted way of doing things and putting a branch at the heart of our home city."

The lower ground floor of the building will be transformed into a flexible community space for use by local groups, charities, and organisations and for a range of activities including employability workshops, social events, meetings, and collaboration.

Andrew added: "Through our collective memories and communal storytelling, the area around Monument has a special place in the hearts of so many people who live, study, or work in

Newcastle, as well as all those who visit. We want our branch to be part of that ongoing legacy, creating social value through a unique new space for the community in one of the city's most iconic locations.”

Images of the new branch show how the interior of the building will be unrecognisable from its time as home to French Connection. In total, 8,400 sq.ft of space spread over five floors is being redeveloped, with more than a third of the space being brought back into public use for the first time in decades. One of the biggest changes will be relocation of a central staircase, creating an open plan customer area. Gateshead-based Arcas Building Solutions has been appointed as lead contractor on the Monument branch development, with the Newcastle office of Silverstone Building Consultancy providing a project management service.

Newcastle Building Society's Monument branch is due to open early in 2025. For more information visit [www.newcastle.co.uk](http://www.newcastle.co.uk)

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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.