

20 November, 2024



Newcastle Building Society shares update on Hartlepool branch reopening as it sees branch savings grow in line with support for local high streets and communities

The Newcastle Building Society branch in Hartlepool is set to reopen to customers on 4th December following a full refurbishment which includes a new modern design and layout, and the addition of a dedicated space for use by local community groups and charities.

The investment into the branch on York Road comes as the Society shares news of a growth in branch customers and savings balances, as it bucks the national trend of bank branch closures.

Whilst work on the new branch is being completed, customers are being served by Society colleagues at a pop-up facility at the Community Hub Central on York Road. The pop-up branch will close on 3rd December with the Society's newly refurbished branch reopening to the public at noon on 4th December.

The modern new Hartlepool branch re-design will include a community room, providing local charities and community groups a free place to meet. The Society currently offers 15 community rooms across its network of branches, which are well-used for a range of activities and meetings including 'knit and natter', training and skills workshops, and even ukulele practice.

Michael Conville, chief customer officer at Newcastle Building Society, said: "Work to refurbish our Hartlepool branch continues to run smoothly, and we are excited to now announce a date for the reopening of the branch. It's so important that communities can interact in-person with their financial services provider to have face-to-face conversations about managing their money. That's why we're investing significantly into our branch network, challenging the accepted way of doing things and ensuring the future of financial services in Hartlepool.

“High streets are always better with branches. So rather than disappearing from communities, we’re modernising our existing premises while also finding new ways to help keep face-to-face financial services in our communities. The results of this are that we’re experiencing an increase in customer numbers and growth in our branch savings balances to match.

“The refurbishment of our Hartlepool branch is yet another example of how we’re enhancing our branch facilities by creating engaging, accessible spaces for our customers, while underlining our commitment to high streets across the North East, Cumbria and North Yorkshire.”

Across the UK, more than 6,000 bank branches have closed since January 2015, at a rate of around 54 each month, according to Which?, forcing customers to travel miles to get to their nearest branch and making it harder for some people to manage their money.

In contrast, as Newcastle Building Society has continued to invest in its branch network it is seeing its branch savings balances grow at a rate of more than double the market average, with a growth of 7.5% in branches compared to a ‘rest of the market’ average of 2.8% which includes savings from branch, online and telephone channels.

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 vital local services such as libraries, tourist information, and community policing.

Earlier this month the Society also announced plans to move its Middlesbrough branch to a larger and more prominent location after signing a 10-year lease on a new location on Linthorpe Road in the town centre.

In September the Society opened its 32nd branch in Pickering and is set to open its new flagship community branch in Newcastle city centre in early 2025, with plans for a 33rd branch in Tynemouth library to be delivered in partnership with North Tyneside Council.

-ENDS-

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About Newcastle Building Society

Newcastle Building Society is the biggest building society in the North East, with a network of 32 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. We are a Real Living Wage employer and were the first building society in the UK to become an accredited Living Pension employer earlier this year. 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 our 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 32 branches. 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

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.