



## Newcastle Building Society commits to Hexham with £500,000 investment into branch premises

**The North East's biggest building society has invested nearly £500,000 in Hexham and committed to its future in the town by acquiring the long-term leasehold of its Beaumont Street branch.**

Newcastle Building Society created its full service and financial advice branch in the former Dickinsons site opposite Hexham Abbey in 2019 as part of its multi-million pound branch network investment programme.

Having traded successfully from the Beaumont Street space for the last four years, the Society has now chosen to acquire a 999-year lease for the branch, with freeholder Abbey View (North East) Ltd also set to invest in adapting the building's upper floors into residential accommodation.

In further good news for the town, the Society's previous branch next door is set to be occupied by a new tenant over the next few months, having been empty for the past few years.

The 1,410 sq ft Beaumont Street branch was designed to provide a modern and welcoming environment that offers customers easy access to services, information and advice.

It also includes a community space in which local people, groups and good causes are able to hold meetings and events.

The Society's commitment to Hexham is the latest phase of its branch investment programme which includes the launch of a UK-first pilot to install multi-bank technology in two of its branches. Customers of any bank are able to use the OneBanx kiosks located in the Society's Knaresborough and Gosforth branches to withdraw and deposit cash and coins from their accounts securely by use of a mobile app. Both Knaresborough and Gosforth have seen several bank branches close over recent years.

Michael Conville, chief customer officer at Newcastle Building Society, says: “We created a modern new branch in Hexham four years ago and that decision has been more than justified by the response of local people over the last four years.

“Customers tell us repeatedly how much they value the reassurance and friendly service they receive in a branch and the cost of living crisis means local communities need local financial services more than ever. Whilst other providers are closing branches on our high streets, we’re innovating and investing in our branch network, with a clear ambition to open more if our local communities tell us they need them. Our commitment to Hexham is a part of that investment and we’re delighted to have secured our long-term future in the town.”

Allan Fenwick, director of Abbey View (North East), said: “We’re delighted to collaborate with Newcastle Building Society in their acquisition of the long leasehold; construction work repurposing the previously defunct commercial upper floor space into residential accommodation will start soon.”

Advice on acquiring the leasehold was provided to Newcastle Building Society by law firm Sintons and commercial property consultants Reid Birkett.

For more details of Newcastle Building Society’s branch network visit [www.newcastle.co.uk](http://www.newcastle.co.uk)