



Newcastle Building Society offers blueprint for cashless communities by providing access to banking kiosk in its branches

A new blueprint to restore cash to UK towns and high streets is being piloted, offering hope to millions of banking customers impacted by the damaging legacy of years of bank branch closures.

Newcastle Building Society is collaborating with shared bank branch innovator OneBanx to provide access to a multi-bank kiosk in two of its branches in the North East and North Yorkshire as part of a groundbreaking pilot aiming to keep cash alive and high streets vibrant in local communities.

The kiosks use Open Banking technology to allow small businesses and personal customers of any bank in the Open Banking network to withdraw and deposit cash from their accounts, and are the first to be located within the branch of a financial services provider anywhere in the world.

The North East-based building society is piloting a OneBanx kiosk in its branch in Knaresborough, located within the town library. Opened in 2022 through a partnership with North Yorkshire County Council, the branch has restored the everyday convenience of face-to-face financial services to the town after Knaresborough lost its last bank branch in 2021 and has been warmly welcomed by the local community.

A second kiosk is being piloted in the Society's Gosforth branch, in Newcastle upon Tyne. Gosforth High Street has seen several major bank branches close over recent years, with more branch closures planned for 2023, despite concerns voiced by local businesses and residents.

Backed by global leaders in cash automation GLORY [TYO: 6457], OneBanx developed the kiosk to support communities without access to everyday banking. The pilot with Newcastle Building Society is the first collaboration with a financial services provider to allow users access to their accounts, whichever bank they use.

Under the pilot, users of the kiosk will be able to deposit notes and coins, and withdraw cash from their bank account. Personal and small business customers of any bank on the Open Banking network will be able to access their UK account, provided they have online banking access and have registered for the OneBanx service.

Newcastle Building Society branch colleagues will be on hand to provide customers with information on the registration process so people can use the kiosk independently.

Andrew Haigh, chief executive officer at Newcastle Building Society, said: “Since January 2015, banks have announced the closure of more than 5,000 branches across the UK, but Newcastle Building Society remains absolutely committed to providing accessible face-to-face financial services in our communities. Our blueprint for a cost effective branch model, which combines communities, technology and partnership is an approach that has been forged in the North East – but is potentially applicable to every high street.

“We think it’s more important than ever to offer people the opportunity to transact locally and access cash. Many businesses still take cash and have to travel miles to deposit it when the last bank has left town - meaning extra cost, time and loss of income. Many people also find they can budget better by paying for everyday items using cash. The current cost of living challenges have only served to reinforce this.

“The investment we’re making in our branch network has supported us in growing our physical presence through a unique collaborative approach, making use of shared spaces to establish a cost effective branch model and help support a sustainable future for those public facilities.

“By piloting multi-bank kiosks in our Knaresborough and Gosforth branches, we hope to find a solution that could present a blueprint for cashless communities across the UK to follow. Cash is a vital part of daily life for millions of people and businesses and every bank branch closure leaves a damaging legacy in our communities.

“The kiosk provides people with convenient access to their bank and by providing access to technology like this in our innovative branch model, we’re showing exactly what can be achieved when we put the interests of our members and customers above everything else.”

Duncan Cockburn, chief executive of OneBanx, said: “This exciting collaboration with Newcastle Building Society shows how OneBanx can work with building societies to provide a solution which meets the needs of communities up and down the country to maintain access to cash and basic banking services. We look forward to further announcements in the near future as we bring our flexible, cost effective shared branch banking solution to many more high streets, shopping centres and other convenient locations.”

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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 £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 won the Excellence and Positive Impact Award at the 2022 CIPD North East of England HR&D Awards. We were named Company of the Year in the Northumberland and Tyneside category of the North East Business Awards 2022.

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 £2.3m

*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 <https://www.newcastle.co.uk/>

**Newcastle Building Society introduces to Newcastle Financial Advisers Limited for investments, pensions, inheritance tax planning, financial advice and life cover. Newcastle Financial Advisers Limited is an appointed representative of Openwork Limited which is authorised and regulated by the Financial Conduct Authority.

About OneBanx

OneBanx. One Location. All Welcome

OneBanx, the future of high street banking, has developed a range of ways that personal and small business customers in financially-excluded communities can continue to access to face-to-face banking services including fully staffed low-cost, pop-up kiosks which can be located in shopping centres, railway stations and supermarkets, and smart ATMs more suitable for convenience stores and tube stations. In a world where banks are pulling out of high streets at an ever faster rate, the kiosks – along with OneBanx smart ATMs - are designed to operate in locations such as supermarkets, shopping malls and railway stations, providing a safe, friendly environment where customers of any bank can carry out everyday banking free of charge.

Learn more about OneBanx @ <https://onebanx.co.uk/>