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Newcastle Building Society unveils one of the UK's biggest new branches, defying bank closure trend and offering up prime city centre space to fuel regional prosperity and community benefit

Housed inside a stunning Grade II-listed building at the heart of Newcastle city centre, one of the UK's largest new branches has opened, bucking a trend of bank branch closures which has seen more than 6,300 branches disappear from high streets across the UK over the past 10 years.

As well as offering a full range of financial services and advice from a welcoming ground floor banking hall, Newcastle Building Society's multi-million-pound investment has brought a 200-year-old building back to life to benefit the whole community.

The new branch is spread over a spacious 10,000 sq ft, and incorporates a range of collaboration options for customers, local charities, civic groups, and businesses.

A multi-million-pound investment has brought all five floors of the building back into public use following a vibrant refurbishment, which promises the 'next generation' of branch facilities.

Customers and colleagues were joined on Monday 7 July by Kim McGuinness, North East Mayor, and Shola Ameobi, former Newcastle United striker and now trustee of Newcastle United Foundation, as they cut the ribbon to declare the branch officially open.

Andrew Haigh, chief executive of Newcastle Building Society, said: "Monument is our biggest single branch investment and a huge commitment to our home city. We continue to invest in

branches and in opening more locations. Our members repeatedly tell us that they want the option of having a trusted, friendly conversation about their money, rather than being forced to solely manage their finances online, so having accessible financial services in the heart of Newcastle and across our regions opens the door to better financial outcomes for many more. Our approach has seen our branch network outperform the market average for savings balances – growing at a rate of more than double the whole of the market average.

“But Monument is much more than a branch. It’s a place with the next generation in mind, with free-to-use spaces serving our community and civic partners, helping to make meaningful conversation and positive change happen, with an ambition to drive prosperity across the region.”

Kim McGuinness, North East Mayor, said: "I know how important our high streets are for our communities and economy. But high streets are closing down and community focal points are disappearing at too many locations across the North East.

"Newcastle Building Society are focussed on supporting local communities, not just its customers. It is prioritising face-to-face support, and committed to keeping our high streets alive with over 30 branches up and down the north of England.

"This new flagship branch is exactly what our high streets need: spaces and services to help the communities they serve thrive, and I hope to see more businesses reimagine how they can unlock the potential of high streets across the North East."

The ground floor banking hall offers a light filled, open plan layout, and the relocated central staircase creates an inviting space branded with bold Society colours and dynamic digital displays. The Society says its customers can access a breadth of personal finance services face to face, from savings to mortgages and financial advice.

A flexible, multi-purpose community space on the lower ground floor will be offered to local charities and community groups to get together, share activities, hold workshops or meetings.

The top three floors of the building offer a range of high-end meeting rooms and flexible spaces for customer appointments, interviews, training, and events which the Society says will be perfect for local businesses, civic organisations, charities, and community partners for collaboration and co-working. The branch itself will be staffed by more than 20 colleagues, serving customers from the city centre and beyond.

This significant new branch investment sits against a backdrop of more than 6,300 bank branch closures across the UK over the past 10 years, during which Newcastle Building Society has continued to invest in its branches and face to face teams, growing its network across the North East, North Yorkshire and Cumbria.

Recent branch investments by Newcastle Building Society include a new branch in Pickering, North Yorkshire, and a new community partnership branch in North Shields.

For more information visit: [Monument | Newcastle Building Society](#)

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About us

Newcastle Building Society is the UK's 7th largest building society with 32 branches across the North East, Cumbria and North Yorkshire. A branch in Manchester city centre will open later this year under the Manchester Building Society brand. The Society has assets of more than £6.5bn. It has been there for its members for over 160 years. Financial Advice is provided through its Newcastle Financial Advisers Limited subsidiary. Newcastle Financial Advisers has consistently been awarded Top Rated Firm status by VouchedFor - the UK's leading review site for Financial Advisers.

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 we're proactive in making financial information and financial advice accessible across our regions.

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 £1.8m. An additional estimated £1million income gain has benefitted service users of the Society's Helping Hand service, delivered in partnership with Citizens Advice Gateshead.

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 in 2024. We have been named Regional Building Society of the Year for nine consecutive years (2017–2025) by What Mortgage? and Best Overall Personal Finance Brand at the Personal Finance Awards 2023/24 and 2024/25. 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.