

**Media release**

**NOTTINGHAM BUILDING SOCIETY TO CLOSE 17 BRANCHES IN RESPONSE TO  
CHANGING CONSUMER BEHAVIOUR**

**Nottingham, UK**, Wednesday 28<sup>th</sup> September 2022 - The Nottingham has today announced it will close 17 locations as changing consumer behaviour, accelerated during the pandemic, looks set to be a permanent change.

The affected branch locations are: Ashbourne; Bourne; Crystal Peaks; Fakenham; Leicester City; March; Matlock; Melton Mowbray; Rothley; Scunthorpe; Skegness; Spalding; Stamford; Stapleford; Thetford; Wigston; Wollaton and will close before the end of the year.

The Society is in the process of communicating with members connected to the impacted branches. As well as offering support and advice on alternative options for managing their money, there will also be information on the drivers of the decision detailed in member letters and on a dedicated branch closure support hub on its website.

Although many branches have an alternative branch close-by allowing members to manage their savings, there are some instances where this is not possible, and the Society has committed to working with these customers to try and find alternative support, including other suitable savings options elsewhere

Kathryn Kitson, Head of Branch Network at The Nottingham commented: "Following a thorough review of how our members are using our network, it became clear that we have too many branches for the size of building society that we are.

"Since covid, whilst some members have returned, many have not, leaving a number of our branches with very low levels of transactions and usage. Therefore, we've made the hugely difficult decision to close 17 branches in locations where the level of activity in the branch has reached a point where it is no longer sustainable.

"We appreciate this is disappointing news for both the members who use one of the affected branches, and our colleagues who work there. However, we have been thorough and considered when making decisions on which branches to close, trying to ensure there are options in place for more vulnerable members and also taking into account the impact on the communities our branches serve.

“The decision to close branches is never one that is taken lightly so our absolute priority is doing all we can to provide the best possible support for all those impacted by these changes.”

As well as the pro-active outreach programme to support members, The Nottingham will also be focused on doing the right thing by colleagues over the coming weeks. In addition to a redeployment programme offering impacted team members suitable roles elsewhere across the branch network or in the wider business, enhanced redundancy pay will be offered to those leaving the business that will see them paid well into the first quarter of 2023 and longer in some cases.

Following the closures, the Society’s branch network will consist of 31 branches across seven counties.

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