

Stone Agency Review

Our Stone agency at John Burton Solicitors, Temple Chambers, Market Square, Stone, ST15 8AT is closing on 29 January 2021.

The John Burton Solicitors office will remain open for business from this date.

What you need to know

Over the past five years, approximately one third of all bank branches in the United Kingdom have closed. Leek United is different. We're committed to maintaining and investing in our branch presence as you'll see below. However, we have two remaining agencies offering transactional services which will close in January. Our agency in Stone will close on 29 January 2021 and from this date onwards, the Society's members will need to use one of our branches.

We know that many of our members value the service our Stone agency provides and we've not, therefore, reached this decision lightly. There are a number of important reasons why we've decided to close.

- Agencies are quite different to branches in that they are by their nature run by a third party on our behalf, yet we retain responsibility for their management and compliance with regulatory standards. This is proving increasingly challenging, for example we're not able to train, coach, develop and supervise our agency staff in Stone in the same way that we're able to support our branch staff. As you know, we operate in a highly regulated industry where compliance and staff development are extremely important to ensure we provide the appropriate level of service.
- Our agencies only offer transaction services whereas we believe our outlets should offer a much broader range of services to meet the needs of our members and to be cost effective. For the reasons already mentioned, the provision of this extended range of services won't be possible in Stone.
- The number of our members using our Stone agency has reduced significantly over recent years, as has the number of transactions conducted by members. In fact, we've seen a 33% reduction in transaction volumes over the past four years.

Our extensive customer research indicates that our members want more welcoming branch premises offering a range of savings, mortgage, investment and insurance services. They want to be able to transact in our branches but many would also like the option of using online technology to manage their finances. We've started a comprehensive programme of investment in branches and technology but unfortunately our agencies won't be able to benefit from this investment for the reasons described above. We've therefore made the difficult decision to close our agency at John Burton Solicitors. However, the John Burton Solicitors office will remain open for business from this date.

Access to Banking Standard

The Access to Banking Standard is an agreement between the Government and the banking sector, including building societies. It aims to ensure that where banks or building societies close branches or agencies, they do so responsibly and with consideration of the impact on members and local communities.

We have published this Agency Review to explain how we have measured the impact on our members, and the alternative options members have to continue to transact with us.

We have also shared information about our decision with the local community, by contacting local councillors and MPs, the local Chamber of Commerce, and the Post Office. We will publish our community engagement summary - which will include details of who we've spoken with, what questions we've been asked and what we've done as a result in this Agency Review. This updated Agency Review will be available six weeks before the agency closes.

About our Stone agency

Our Stone agency is currently open Monday to Friday from 9am to 1pm.

Before reaching the decision to close this agency, we considered the number of members who use it and the number of transactions carried out.

The number of members using our Stone agency has been falling each year and we now have fewer than 1,000 accounts allocated to Stone. From April 2019 to March 2020 on average only half of our members in Stone used the agency.

Between 1 April 2019 and 31 March 2020



1,565 members



999 accounts



Members who used the agency more than once



Members who used the agency just once

NO. OF TRANSACTIONS PER CALENDAR YEAR SINCE 2016

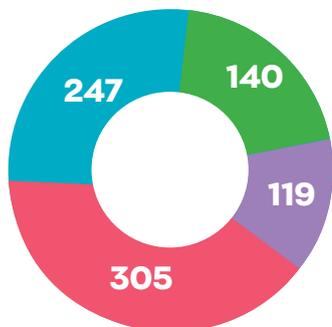
YEAR	NUMBER OF TRANSACTIONS	% CHANGE
2016	8,955	7.09
2017	8,239	-8.00
2018	7,021	-14.78
2019	6,021	-14.24

Overall % change -32.76%

About our members

Data based on 1 April 2019 to 31 March 2020

AGE PROFILE TRANSACTIONS ONLY



- 0 to 30yrs old
- 31 to 50yrs old
- 51 to 70yrs old
- 71+yrs old



125

Members who use the agency and also use another branch

Vulnerable members

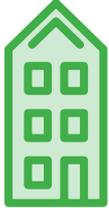
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What this means for you

As mentioned, we're continuing to operate and indeed invest in our network of branches. Following the closure of our Stone agency, members can visit any of our branches where a warm welcome will await. A full list of our branches can be found on page 5 of this review or on our website at www.leekunited.co.uk/branches/. The closest branches to Stone are:

Our Newcastle Branch:



33 Ironmarket,
Newcastle-under-Lyme,
Staffordshire,
ST5 1RP

Opening times: Monday to Friday from 9am to 1pm. Saturdays from 9.15am to 12pm.

Tel: 0808 169 8428

Email: newcastle@leekunited.co.uk



Branch Manager
Lisa Worth

How to get there:

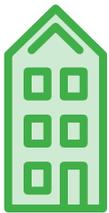


9.5 miles.
22 minutes by car.



30 minutes,
regular service.

Our Cheadle Branch:



61 High Street,
Cheadle,
Staffordshire,
ST10 1AN

Opening times: Monday to Friday from 9am to 1pm. Saturdays from 9.15am to 12pm.

Tel: 0808 169 8419

Email: cheadle@leekunited.co.uk



Branch Manager
Lynne Ransome

How to get there:



9.5 miles.
23 minutes by car.

How else can we help?

We've set up a special helpline should members have any queries regarding the closure of our Stone agency. Our team will be available to help five days a week, 9am to 5pm Monday to Friday, on our freephone number **0808 196 3016**.

If members are not able to come in to see us in person at one of our branches, they can arrange to carry out non-cash transactions by post. We can also arrange to transfer funds to other accounts they may hold which allow withdrawals from ATMs or from a Post Office with counter facilities. Additional information about operating their savings accounts by post can be found on our website at www.leekunited.co.uk/savings/help-and-guidance/ in the section headed 'Leek by Post'.

The closest Post Office to our Stone agency is **0.2 miles** away:

Address: 5-7 High Street, Stone, ST15 8AJ

Opening times: Monday to Tuesday 9am – 5pm; Wednesday to Friday 9am – 3pm

Your nearest Bank/Building Society: Hanley Economic Building Society, 1 Mill Court, Stone, ST15 8BA
Lloyds Bank, 71-73 High Street, Stone, ST15 8AG
Barclays, 45 High Street, Stone, ST15 8AQ

Your nearest cash machines are: Morrisons Supermarket, 1 Mill Street, Stone, ST15 8BA
Lloyds and Barclays as mentioned above also have cash machines.

If we're not able to offer our members an alternative that meets their needs, we'll provide them with assistance in locating an alternative financial institution.

How to get in touch

If members have any questions about the planned closure of our Stone agency – or they have any concerns about continuing to access their account(s) – we have encouraged them to contact our special helpline detailed above.

This Agency Review is available via our website

www.leekunited.co.uk/branches/agency-closure-programme/

Glossary of Key Terms

Term Used	Definition
Access to Banking Standard	This is the standard we follow for branch and agency closures.
Agency Review	The document we use to share the information we have gathered that has influenced our decision.
Community Engagement	The document that summarises the key local stakeholders we've spoken with about the closure.
Age profile	Total number of our members within four age ranges, 0-30, 31-50, 51-70, 71+.
Number of members	The number of members we have assigned to the agency. Data based on 1 April 2019 to 31 March 2020.
Number of accounts	The number of accounts which were opened at the Stone Agency which are still open (at the time of writing).
Multiple transactions	The number of members who made multiple (more than one) transactions with the agency between 1 April 2019 to 31 March 2020.
Single transaction	The number of members who have only made one transaction from 1 April 2019 to 31 March 2020.
Number of transactions per year	The total number of transactions completed per calendar year. Transactions during 2020 have reduced due to the impact of Covid 19 and have therefore not been used in our decision making.
Members who use the agency and also use a branch	The number of members who have used both our Stone Agency and a Leek United branch. Data based on 1 April 2019 to 31 March 2020.
Vulnerable members	Someone who, due to their personal circumstances, is especially susceptible to detriment.
Distances to closest branch	This is the driving distance from the closing agency postcode to the closest branch postcode.

Our Branches

Ashbourne Branch

8 Victoria Square,
Ashbourne,
Derbyshire,
DE6 1GG
25.0 miles.

Cheadle Branch

61 High Street,
Cheadle,
Staffordshire,
ST10 1AN
9.5 miles.

Congleton Branch

68 High Street,
Congleton,
Cheshire,
CW12 1BA
22.5 miles.

Derby Branch

14 St. James Street,
Derby,
Derbyshire,
DE1 1RL
35.0 miles.

Hanley Branch

75/77 Stafford Street,
Hanley, Stoke-on-Trent,
Staffordshire,
ST1 1LL
12.0 miles.

Leek Derby Street Branch

51 Derby Street,
Leek,
Staffordshire,
ST13 6HU
16.0 miles.

Leek St. Edward Street Branch

50 St. Edward Street,
Leek,
Staffordshire,
ST13 5DL
16.0 miles.

Macclesfield Branch

36 Chestergate,
Macclesfield,
Cheshire,
SK11 6BA
29.0 miles.

Market Drayton Branch

24 High Street,
Market Drayton,
Shropshire,
TF9 1QF
17.0 miles.

Newcastle Branch

33 Ironmarket,
Newcastle-under-Lyme,
Staffordshire,
ST5 1RP
9.5 miles.

Oakengates Branch

12 Market Street,
Oakengates,
Shropshire,
TF2 6ED
25.0 miles.

Uttoxeter Branch

13 Market Place,
Uttoxeter,
Staffordshire,
ST14 8HY
14.0 miles.

If you would like a copy of this Agency Review in a different format, such as braille, large print or audio, please contact us.

Leek United Building Society, 50 St. Edward Street, Leek, Staffordshire, ST13 5DL

A member of the Building Societies Association.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Registered No: 100014.

leekunited.co.uk