

# Store review Cumbernauld

**Closing Store:**

Virgin Money Cumbernauld,  
5 Tay Walk, Cumbernauld, G67 1BU

**Closing Store opening hours:**

Monday - Friday 9:15am-4:30pm  
and Saturday 9:15am-4pm\*

**Closing date:**

6 January 2022

**New nearest Store**

Kirkintilloch (7.3 miles)  
110 Cowgate, Kirkintilloch, G66 1JU

**New nearest Store opening hours:**

Monday - Friday 9:15am-4:30pm  
and Saturday 9:15am-1:15pm\*

\*Opening times may change due to coronavirus impact.  
The information in this document was correct as at 5 November 2021



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# Summary of discussions

This Store review shares the outcome of discussions following the closure announcement for Cumbernauld Store. It also contains our contact information if you have any questions or need help before or after the Store closes.

Since the closure announcement, we've been speaking to customers and local stakeholders to find out how we can limit the effects of this closure as much as possible. This has included reaching out to vulnerable and potentially vulnerable customers to offer additional support.

## Why we're closing your Store

More and more customers are taking advantage of our digital services and only visiting Stores when they want to discuss a significant life event. Between April 2019 and July 2021 we've seen digital registrations increase from 48.7% to 57.6% across our personal customers, and daily internet banking and mobile app logins are up 66%.

It's important to balance investment in digital services with making sure our Store network continues to meet the needs of our customers. This means that we've made the difficult decision to close a number of Stores.

This decision has been reached after considerable thought and analysis which includes input from local management.

Our Stores will continue to be a really important part of what we do and we've recently refreshed and revitalised them now that we're one Virgin Money brand.

## Just so you know

When we announced the Cumbernauld Store was closing, we published an impact assessment. This provided more information on why we made the decision and ways in which customers could continue to make the most of our banking services. Head to [virginmoney.com/store-closures](https://virginmoney.com/store-closures) or ask in Store to find out more.

## Feedback from customers and local stakeholders

### Customer feedback

Some customers have raised concerns over the closure of the Store and we have received a total of 0.02% complaints on the closure per customers mailed. We've been speaking to them about their personal circumstances and providing information on ways to continue to bank with us. We're confident that the transfer of accounts to the new Store will be smooth and there are alternative ways to bank with us locally or by using our digital services. These include:

- > Should a customer wish to use a Store for general advice or to discuss a product, Kirkintilloch Store is 7.3 miles away and there are a further 3 Stores within 13 miles.
- > There are other ATMs in the area that are free to use.
- > Our mobile, internet and telephone banking facilities allow customers to do most day-to-day tasks, like balance checks, viewing transactions, transferring money between accounts, paying bills and cancelling / amending regular payments. Customers can even pay in a cheque on the go.
- > Customers are also able to use our mobile app to make external payments in a number of different ways and we're continuing to make our digital banking services bigger and better.
- > The local full service Post Office is located nearby on 7 Teviot Walk and provides personal and business customers with an alternative way to do their day-to-day banking transactions, such as cash withdrawals and paying in cash and cheques. Head to [www.postoffice.co.uk/branch-finder](https://www.postoffice.co.uk/branch-finder) to find other Post Office locations.
- > Customers can get all the information about our products and services, or raise any concerns by calling us on **0800 121 7365**. Our opening times are 7am to 9pm Monday to Saturday and 10am to 5pm on Sundays.

### Stakeholder & community feedback

Jamie Hepburn MSP has written to request information on how we have chosen the branches we are choosing to close and the basis for this. He raised particular concern for customers who struggle with mobile/telephone banking - we have responded to his email.

Jamie Hepburn MSP and Stuart McDonald MP subsequently requested a meeting to discuss the closure and asked about the number of customers who are not registered for digital banking. Due to their diary commitments we held two separate meetings.

## Stakeholder & community feedback continued

The meeting with Stuart McDonald took place on 3 November with Lyn Rose and Allison Hair. Mr McDonald asked a number of questions in relation to the long term banking trends 'post Covid', the shopping centre the Store is located in and the possible increase of fraud if customers moved to digital banking. All items were discussed in detail.

The meeting with Jamie Hepburn MSP took place on 4 November with Lyn Rose and Allison Hair. Mr Hepburn asked a number of questions in relation to the changes to the Bank's Store network over the last 18-24 months, the impact of Covid, changing customer demand, the shopping centre the Store is located in, and the Banking Hub pilot within Cambuslang.

On 7 October 2021, our Store Manager had a meeting with the Manager of the local Post Office based in WHSmiths. We shared information on our Store Closure and supplied a copy of our Impact Assessment leaflet. We agreed that some customers, particularly the elderly may need additional support in transitioning to using the Post Office services for day-to-day banking. It has been agreed we will walk with their customers for their first visit to the Post Office. We have also been sharing details with our customers, of other local Post Offices in the area.

Our Store Manager has also phoned the local Library to see if any support groups based there would benefit from additional support from our team. We have since supplied copies of our Impact Assessment providing details of our closure, Post Office paying in envelopes and dates of our digital banking sessions.

Our Store Manager has also attempted to contact the local Citizens Advice Bureau, but they are closed at present. Should they reopen before our Store closure, we will make contact.

## Engagement with customers and local stakeholders

Stakeholders	Engagement activities	Additional notes
Customers	Store posters and leaflets	Live from 30 September 2021.
	Closure details on our website	Available at <a href="https://virginmoney.com/store-closures">virginmoney.com/store-closures</a>
	External media	Announcement issued to national and local media outlets.
	Direct mailing	A letter, 24-hour banking leaflet and Post Office services leaflet sent on 29 September 2021. This was issued to all Store customers and customers regularly using the Store.  The mailing included info on the Store closure and how to access all the other ways to bank. This provided customers with a minimum 12 weeks' notice in line with the UK Finance Access to Banking Standard and Financial Conduct Authority (FCA) Guidance.
	Customer contact	We're contacting known vulnerable and potentially vulnerable customers, to see what we can do to support their banking needs after the closure. We'll talk to them about their personal circumstances and ways we can help. This may include arranging a meeting with the nearest Store Manager or walking the route to the nearest Post Office with them.  All customers can attend digital banking sessions either in Store, at a local library or carried out remotely when requested. The Store digital banking sessions are scheduled for 11 November and 9 December 2021.  Corporate Structured Finance and Commercial and Private Relationship Managers will talk to their customers about the closure and make sure they have support in place to meet their banking requirements (e.g. we may be able to set up a cash delivery service for some of our Business customers).
Customer support groups	Email	Email sent to local Citizens Advice Bureau on 30 September 2021. Email sent to local Chamber of Commerce on 30 September 2021. Email sent to Age Scotland local group, RNIB and FSB regional team on 30 September 2021.
Politicians	Email / letter	Email issued to local MP and MSP on 29 September 2021 and local Councillors on 30 September 2021.
Post Office	Meetings	Following discussions of the closure with the Post Office, they're contacting the nearest three Post Office branches to each closing Store. This is to make sure they're aware of the closure and supplied with extra pay-in envelopes.

# Outcome of engagement

A lot of thought and consideration went into the decision to close Cumbernauld. Following this, local engagement has confirmed that there's been no additional impacts beyond those considered during the decision making process. The number of alternative ways to bank in the local area and the availability of digital services, means that customers can continue to access banking services after the Store closes. This means the Store will close as planned on 6 January 2022.

## Other ways to bank with us

Here's a summary of the different banking services available to you, depending on the product you have with us.

### Mobile banking

bank on the move with the Virgin Money app, available from the App Store or Google Play™

### Internet banking

manage your money anytime  
– visit [virginmoney.com/go-digital](https://virginmoney.com/go-digital)

### Telephone banking

call us on **0800 121 7365** – we're here 7am to 9pm Monday to Saturday and 10am to 5pm on Sundays

### Use our Store network

to search for Stores, visit [virginmoney.com/store-finder](https://virginmoney.com/store-finder)

**Post Office** is available for your everyday banking  
[www.postoffice.co.uk/everydaybanking](https://www.postoffice.co.uk/everydaybanking)

### Mobile banking

bank on the move with the Virgin Money app, available from the App Store or Google Play™

### Internet banking

manage your money anytime  
– visit [virginmoney.com/businessinternetbanking](https://virginmoney.com/businessinternetbanking)

**Business Cash Direct** – this service uses a secure cash carrier to provide cash deposits and cash orders. Speak to your Relationship Manager for more information.

### Telephone banking

call us on **0800 756 0800** – we're here 8am to 6pm Monday to Friday

### Use our Store network

to search for Stores, visit [virginmoney.com/store-finder](https://virginmoney.com/store-finder)

**Post Office** is available for your everyday banking  
[www.postoffice.co.uk/everydaybanking](https://www.postoffice.co.uk/everydaybanking)

### Private customers

We continue to provide Private customers with our full range of services. If you have any questions about your day-to-day banking, please get in touch with your Private Manager or speak to our dedicated team on **0800 145 6456**. We're here 7am to 9pm Monday to Saturday and 10am to 5pm on Sundays.

### Accessibility

We offer accessibility support for those who need it, visit [virginmoney.com/virgin/accessibility.jsp](https://virginmoney.com/virgin/accessibility.jsp) to find out more.

## Our commitments

We've signed up to the UK Finance Access to Banking Standard and follow this for all Store closures:

[www.lendingstandardsboard.org.uk/wp-content/uploads/2017/07/Access\\_to\\_Banking\\_Standard.pdf](https://www.lendingstandardsboard.org.uk/wp-content/uploads/2017/07/Access_to_Banking_Standard.pdf)

On 21 September 2020, the Financial Conduct Authority (FCA) introduced new standards which we'll also follow. More info can be found at [www.fca.org.uk/publication/finalised-guidance/fg20-03.pdf](https://www.fca.org.uk/publication/finalised-guidance/fg20-03.pdf)

## Ways to get in touch

If you've got any questions, before or after your Store closes, you can get in touch on the number below. You can also visit any Virgin Money Store. We'll do everything we can to help.

You can get a copy of this Store review (as well as others) on our website, in Store or by calling us.

- > 5 Tay Walk, Cumbernauld, G67 1BU
- > 0800 121 7365
- > [virginmoney.com/store-closures](https://virginmoney.com/store-closures)