

Store review

Summary of discussions

Middleton

Closing Store:

20/22 Middleton Gardens, Middleton, M24 4DF

Current Store opening hours:

Monday - Friday 9am-5pm
(Tuesday 9.30am-5pm), Saturday 9am-1pm

Closing date:

Monday 19 August 2019

Nearest alternative Store:

34 Yorkshire Street, Oldham, OL1 1SE

Nearest alternative Store opening hours:

Monday - Friday 9am-5pm
(Tuesday 9.30am-5pm), Saturday 9am-1pm

We've been working with customers and the community on how to use Virgin Money once we close the Store. We want to make sure the right support is in place for your banking needs, and that there are enough banking services in your local area.

We're ready to share the results with you and the wider community – you'll find them in this booklet. You can also read our impact assessments here: virginmoney.com/your-store

Remember, you can keep using any Virgin Money Store for your day-to-day banking.*

All facts and figures within our Store reviews are accurate as at 5 July 2019.



Background

The way our customers choose to bank with us is changing.

Stores are still a vital part of what we do. It's incredibly important to us to strike a balance between the digital services we offer, and a Store network that meets the needs of our customers. This is why we've taken the difficult decision to close a number of our Stores.

When we announced our **Middleton** Store closure, we published an impact assessment which gave more detail about our decision to close the Store, and the different ways customers can use our banking services after the closure. You can read this at virginmoney.com/your-store or just ask in Store.

Since the announcement, we've been engaging with customers and the community to make sure the right services are in place to support everyone. We'll make sure we reach out to vulnerable customers we're aware of to help them with any needs or issues they have. But if you feel there are customers we need to contact, please let us know in Store.

This document explains the outcome of our discussions with customers and the community. It also contains our contact details in case you have more questions or need any help before or after the closure.

Customer feedback

Since the announcement, we've been speaking to our customers and local communities. Below you'll find the key themes that came out of those discussions, as well as the actions we've taken to deal with them:

- **Customers are concerned about the decision to close their local Store** – We understand this is a difficult time for our customers. That's why our local Store Team have been speaking to customers to discuss their individual circumstances and giving them guidance on how to carry on banking locally. We're confident their banking needs can be met through our nearest Store, together with alternative ways to bank in the local area and the availability of other channels. These include:
 1. The local Post Office – giving current account customers an alternative way to do day-to-day banking, like cash withdrawals, cash deposits and balance checks.
 2. Free-to-use ATMs within the area.
 3. Online, phone and postal banking – offering a number of services such as checking balances, viewing transactions, amending regular payments, updating personal details or paying in cheques (postal service only). Our Store colleagues can help with registration and any questions.
 4. Making deposits into savings or current accounts electronically by setting up standing orders or sending faster payments from other UK bank accounts. Customers can also get cashback from many high street retailers using a current account debit card.
 5. Using an alternative Store – our nearest one in Oldham (34 Yorkshire Street, Oldham, OL1 1SE) is 5 miles away and our Manchester Store is 6 miles away.
 6. Information about any of our products and services over the phone through our Contact Centre on **0345 600 7301** (Monday - Friday 8am-8pm, Saturday 8am-4pm, Sunday 10am-3pm).
- **Savings customers with passbook accounts are concerned they no longer have easy access to their account** – Customers are welcome to use any alternative Virgin Money Store which is convenient for their day-to-day banking needs. Customers can also post their cheques or withdrawal requests with their passbook to their nearest Store or our Head Office. Or, customers can transfer to one of our online savings accounts which provide competitive interest rates and a range of online servicing options. Our Store colleagues can explain the benefits and help customers transfer their accounts.
- **Customers are concerned about their account details changing** – Customers will keep the same sort code and account number and there won't be any changes to cards, books or transactions on their account. Direct debits and standing order payments don't need to be changed either. Customers can still use their accounts in exactly the same way at any Virgin Money Store.
- **Customers have reservations about using an alternative Store or feel it isn't convenient for them** – Customers are welcome to use any Store which is convenient for their day-to-day banking needs and can use the postal service to pay in cheques or make withdrawals if they can't travel. There are a number of other ways to bank with us and these are detailed in this section. Colleagues at all our Stores are trained to deal with all customer servicing and products, so their nearest Store will be able to help with their needs quickly and efficiently.
- **Customers want to understand more about the Post Office service** – We sent a Post Office services leaflet to all impacted customers with their notification letter. Copies are available online at virginmoney.com/your-store or customers can get more information from any Store. Our Store colleagues will also be happy to explain the services available through the Post Office.
- **Customers are concerned about the wellbeing of local Store colleagues** – while we always aim to minimise the effect of such changes on our people, these changes do mean a small number of colleagues are at risk of redundancy. Our priority will always be to make sure those colleagues get the right level of support, including exploring redeployment opportunities into other local Stores and offering out-placement assistance.

Communication with our local stakeholders

Stakeholders	Communication	Notes
Customers	Store posters and leaflets	Available from 9 May 2019
	Closure details on our website	Available at virginmoney.com/your-store
	External media	Reactive media statement sent on contact
	Direct mailing	Letter sent on 9 May 2019 to all Store customers and customers who regularly use the Store. The mailing included information on the Store closure and how to access alternative ways to bank. This provided customers with 12 weeks' notice.
	Proactive contact	<p>Colleagues at the Store have been working with customers, including those who have mobility or accessibility needs. Colleagues have given support and carefully considered each customer's individual requirements, making sure there's easy access at the local Post Office or an alternative Virgin Money Store.</p> <p>Colleagues have been helping customers visiting the Store to register for online services or transfer to a more suitable account. They've also given information about other ways to bank e.g. making deposits into passbook savings accounts and current accounts using standing orders or Faster Payments.</p> <p>The Middleton Store Team have also been supporting customers through three dedicated events, talking through other ways of banking that will meet each customer's needs. The events dates are 11 June, 25 June and 16 July 2019.</p> <p>Store Managers have been in contact with local charity customers impacted by the closure to discuss alternative ways of banking.</p>
	Customer feedback received	<p>Some customers have complained and expressed their dissatisfaction that the Middleton Store is closing. Customers have said it's inconvenient to travel to our nearest Store in Oldham and they need a local Store for their day-to-day banking.</p> <p>A number of customers told us they've been loyal customers for 40-65 years, having been members of the Middleton Building Society. They felt upset that they would no longer be able to deal with Virgin Money face to face in Middleton. A few customers also mentioned that the local Post Office is closing and moving into a high street retailer and that they don't want to use online banking services.</p> <p>Customers with current accounts have been given information on making cash withdrawals and deposits using their local Post Office services. We've also explained other ways to bank for our passbook customers which include using other nearby Stores, the postal service for cheque transactions, making deposits electronically from another bank account or switching to a current account.</p>
Customer support groups	Letter / Email	<p>Letter sent to Citizens Advice Pennine West (Rochdale) on 10/05/2019.</p> <p>Email sent to Bury Society For Blind & Partially Sighted People on 10/05/2019.</p> <p>Email sent to Age UK Oldham on 10/05/2019.</p>
Political stakeholders	Proactive contact	On 8 May 2019, Virgin Money sent emails about the closure, including an offer to meet and discuss the matter, to Liz McInnes MP, Labour MP for Heywood and Middleton in whose constituency the Store is located, and Rochdale Borough Council members representing South Middleton Ward.
	Letter / Email	Liz McInnes MP emailed Virgin Money about the closure, conveying the concerns of one of her constituents about the impact of the closure on vulnerable customers, which she said reflected wider concerns raised with her by constituents. A response was sent to Ms McInnes by Ben Ruffels (Virgin Money Head of Government Affairs) on 25 June 2019, outlining how the Store team is helping customers to find alternative ways to bank with Virgin Money, including practical support through series of drop-in sessions at the Store, and noting the Store teams' willingness to facilitate face-to-face or telephone conversations with customers who may be unable to attend these sessions.
Other local stakeholders	Proactive contact by the local Store team	The Middleton Store team have visited the local Post Office to make sure they're aware of the closure and prepared for the potential increase in footfall.

Summary of local stakeholder communication and discussion

We put a lot of thought into the decision to close Middleton and subsequent local engagement hasn't identified any additional impacts other than the ones we thought about as part of our decision. Due to the number of alternative ways to bank in the local area and the availability of remote channels for day-to-day banking, we believe the banking needs of customers can still be met after the Middleton Store closure. As a result, the Store will close as planned on Monday 19 August 2019.

Support in the future

If a customer would like to get in touch with any questions or needs help and support before or after the Store closure, the Oldham* Store is 5 miles away. Or they can get information about any of our products and services by calling our Contact Centre on **0345 600 7301** (Monday to Friday, 8am-8pm, Saturday 8am-4pm, Sunday 10am-3pm).

If you're a business customer with questions on your day-to-day banking, we'll be happy to answer them. Just call us on **0345 600 4577** (Monday to Friday, 8am-8pm, Saturday 8am-4pm, Sunday 10am-3pm).

You can get a copy of this Store Review (and others) on our website, in Store or by calling us. Our contact details are:

- > 0161 653 5002
- > 20/22 Middleton Gardens
Middleton
M24 4DF
- > virginmoney.com/your-store

*www.virginmoney.com/store-finder