

25 February 2020

HSBC UK ANNOUNCES BRANCH NETWORK PLANS FOR 2020

HSBC UK is today setting out plans for its branch network in 2020, following a detailed review. The plans reflect the long-term change in the way customers are banking alongside the bank's need to ensure a sustainable branch network for the future, and will lead to the closure of 27 branches in 2020, reducing its total number to 594.

During the course of 2020, HSBC UK will be investing almost £34m in its branches, including installing the latest technology as well as refurbishing and refreshing 49 sites across the country to bring their facilities up to date.

Over the past five years, the number of customers using HSBC UK branches has fallen by a third. Nine in ten (90%) customers' contact with the bank is now completed via the telephone, internet or smartphone and 99% of cash withdrawals are made at an ATM. The emergence of social media as a tool used by customers has also been stark, with a five-fold increase in cases being handled over the last two years.

Stuart Haire, HSBC UK's Head of Retail Banking and Wealth Management, said: "Retaining a sustainable branch network is extremely important to us and we need to ensure it is fit for the future. But, the way our customers bank with us has changed significantly over the last five to ten years, and that change is something we cannot ignore.

"Almost every industry is affected by similar behavioural change and needs to work hard to address that - newspapers used to be delivered by paper boys and girls, or a paper would be collected from a shop, and now most people consume their news online.¹ Photographs that were once processed in a shop have now been replaced with digital cameras and online delivery."

"Plus, record and video shops are virtually obsolete now we are in a world full of digital streaming, and even mini-cab firms have had to adapt to competition from new digital-based operators. Life is evolving quickly."

“In the financial services industry many more customers are using mobile and internet banking than ever before, also interacting with us on social media over 85,000 times in the last 12 months. The upshot is that significantly fewer people are using our branches.

“The decision to close these branches will help to ensure a sustainable branch network for the future and allow us to continue to invest in it, as illustrated by the improvement to 49 branches in 2020, along with the continuing investments in our people and digital platforms.

“Our priority is now to work closely with our colleagues and customers. We will write to all affected customers to advise them of local alternatives, as well as offering them 1-2-1 sessions to help explain their options or provide help in setting up mobile or internet banking.

“By the end of 2020, HSBC UK will still have a large network of branches in the UK and will remain well positioned to serve its customers.”

HSBC UK customers, both retail and business, are also able to access their bank account and carry out their day-to-day banking in all 11,500 Post Office locations.

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Note to Editors

1 Ofcom report: [The changing face of online news consumption](#).

The confirmed list of branch closures: Bristol Bedminster, Leigh-on-Sea, London Park Royal, Chingford, Swindon Old Town, Kensington High Street to close on 3 July 2020.

Blaby, Peterlee, Leigh Bradshawgate, Chard, Wallasey, Royston, Pudsey to close on 10 July 2020.

Croydon Wellesley Road, Saffron Walden, Tiverton, Ely, Pembroke to close on 31 July 2020.

Other closures closing later in 2020: London Greenwich, London Regent Street, Redhill, Thetford, Sheffield Broomhill, Bourne, Cheltenham Bath Road, Coventry Corporation Street, Heswell.

The confirmed list of branch refurbishments taking place in the first half of 2020 are: East Ham; Croydon North End; Ealing Broadway; Stratford Upon Avon; Hammersmith;

Carmarthen; Lewisham; Cheltenham Promenade; Blackburn; Wembley; Bristol Kingswood; Wigan; Corby; 122 Finchley Road; Alton; Cardiff Rhyd y Penau; Castleford; Hinckley; Lowestoft; Lymington; Ormskirk; Ramsgate; Saxmundham; Welshpool; Witney.

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HSBC UK

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,715bn at 31 December 2019, HSBC is one of the world's largest banking and financial services organisations.

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