Another 40 bank branches to shut as Lloyds and Halifax announce closures

Lloyds and Halifax have become the latest banks to announce branch closures with 40 to be axed in the face of a significant drop-off in footfall.

The high street lenders said the sites, all but one of which are in England, will shut their doors between April and June.

It brings the total number of branch closures that have been announced so far this year to 64.

Earlier this month TSB said it would be shutting nine sites, while **Barclays** has earmarked 15 for the chop.

Banks have been reducing their branch networks across the country as increasing numbers of people use online banking leading to a decline in the use of over-the-counter services.

During the COVID-19 pandemic, which led to lockdowns and social distancing measures, this trend accelerated.

But it has fuelled concerns about the impact on a significant minority for whom cash remains vital as well as small businesses that continue to rely on in-person facilities.

Lloyds Banking Group, which owns both banks, said the branches to be closed have seen the number of visits drop by about 60% on average in the last five years.

A spokesman said: “Branches play an important part in our strategy but we need to have them in the right places, where they are well-used.

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“We’ll continue to invest in branches that are being used regularly, alongside our online, mobile app and telephone services.”

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The bank branches that will close include 18 Halifax sites in Golders Green, north London, Maldon, Essex, and Bletchley, Buckinghamshire, among others.

The 22 Lloyds branches to be lost include those in Dagenham, east London, Ipswich, Suffolk, Twickenham in southwest London and Harrow in northwest London.

The only site not in England is Halifax’s Bangor branch, in Wales.

All the branches are within a third of a mile of at least one free-to-use cashpoint and a Post Office, the group said.

The closures will not lead to any job losses, it added.