

# Halifax Flagship, Oxford Street

Lloyds Banking Group

2018 Entry

For Publication



dba

Honest.





## Executive summary: The Halifax flagship experience.

It's no secret that high street banking has changed radically in the past decade. Transactional data reveals that branch visits are less frequent whilst digital interactions are exponentially increasing - the inference is that the format is obsolete and the future is web based.

Lloyds Banking Group disagreed, they knew the answer was relevant experiences with focused purpose - the currency of future bank branches is expertise, education and engagement - helping every customer manage their financial needs with confidence.

Located in high footfall locations, the flagship format is the epitome of the new strategic objective to deliver differentiated branch experiences for each of their brands, Oxford Street is the first iteration for the Halifax brand.

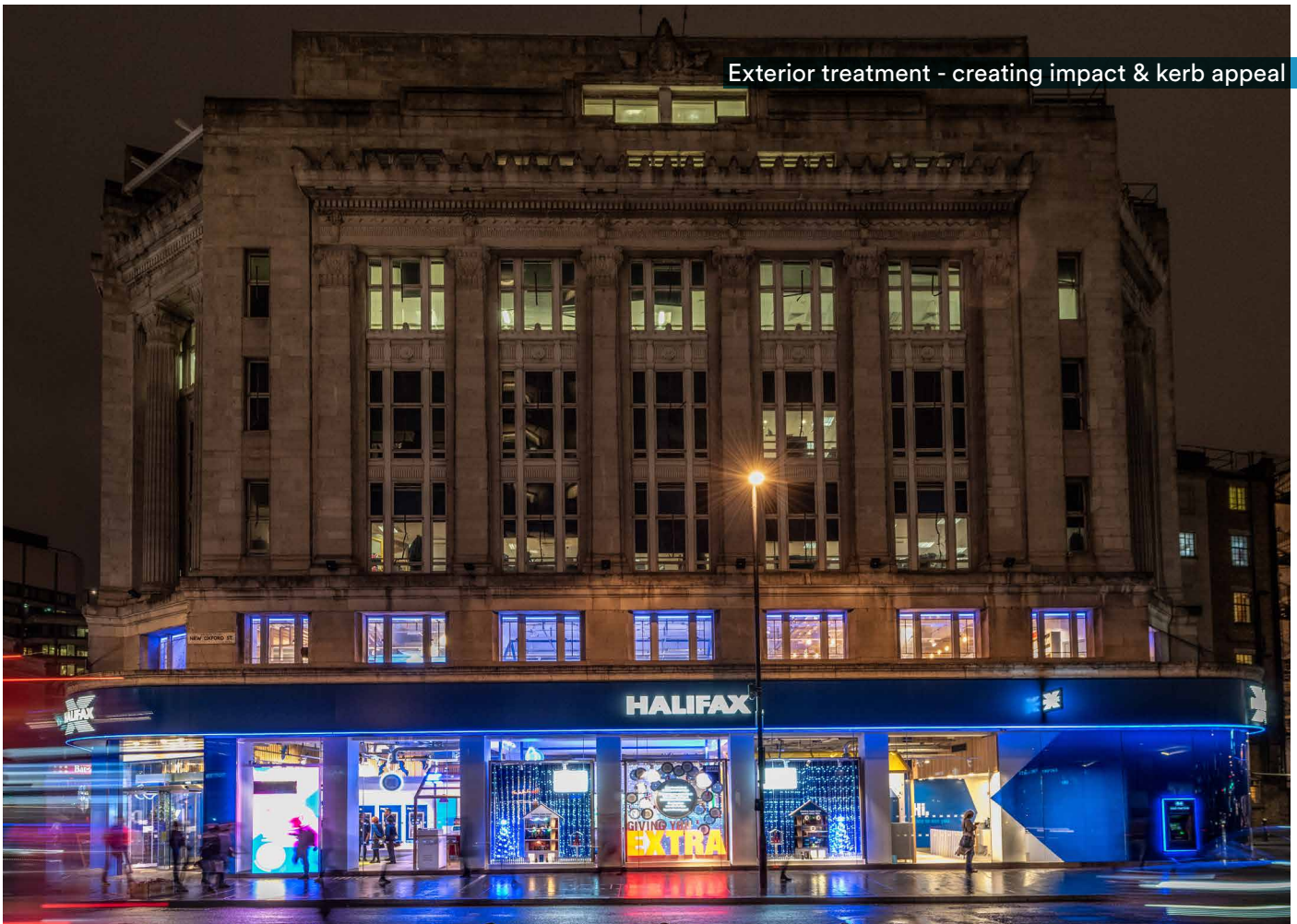
The key objective for the flagship is to showcase the brand at its very best, its products, services and knowledge presented within the most un-bank-like customer experience.

It is an experience designed to demonstrate the depth of the product offer, amplify the financial expertise and to create a test-and-learn 'lab' setting for innovations in technology and new customer propositions. More holistically, it is a space in which the brand can deliver its un-bank-like and down-to-earth core values through tangible and memorable customer interactions.

Leveraging Halifax's heritage and market strength as the leading UK mortgage lender, the brand experience has been imagined as a Halifax 'Home', this is brought to life across all 3 floors.

The central focus of the 13,500 sqft space is to re-imagine the traditional transactional banking model, to create a space that is approachable, engaging and advisory, welcoming both customers and non-customers alike. It employs over 50 colleagues and is open every day except for Christmas Day with extended hours to recognise its customers' busy lives.





A brand brief to create the most un-bank-like, bank experience; a customer challenge to effectively re-imagine the traditional, transactional banking model; a core business need for innovation - together were the measure of the project ambition.

It was imperative that the experience leveraged Halifax's heritage and market strength as the leading mortgage lender in the UK, creating a physical platform for Halifax colleagues to engage and help customers navigate to their most complex financial needs.

The flagship project objectives were;

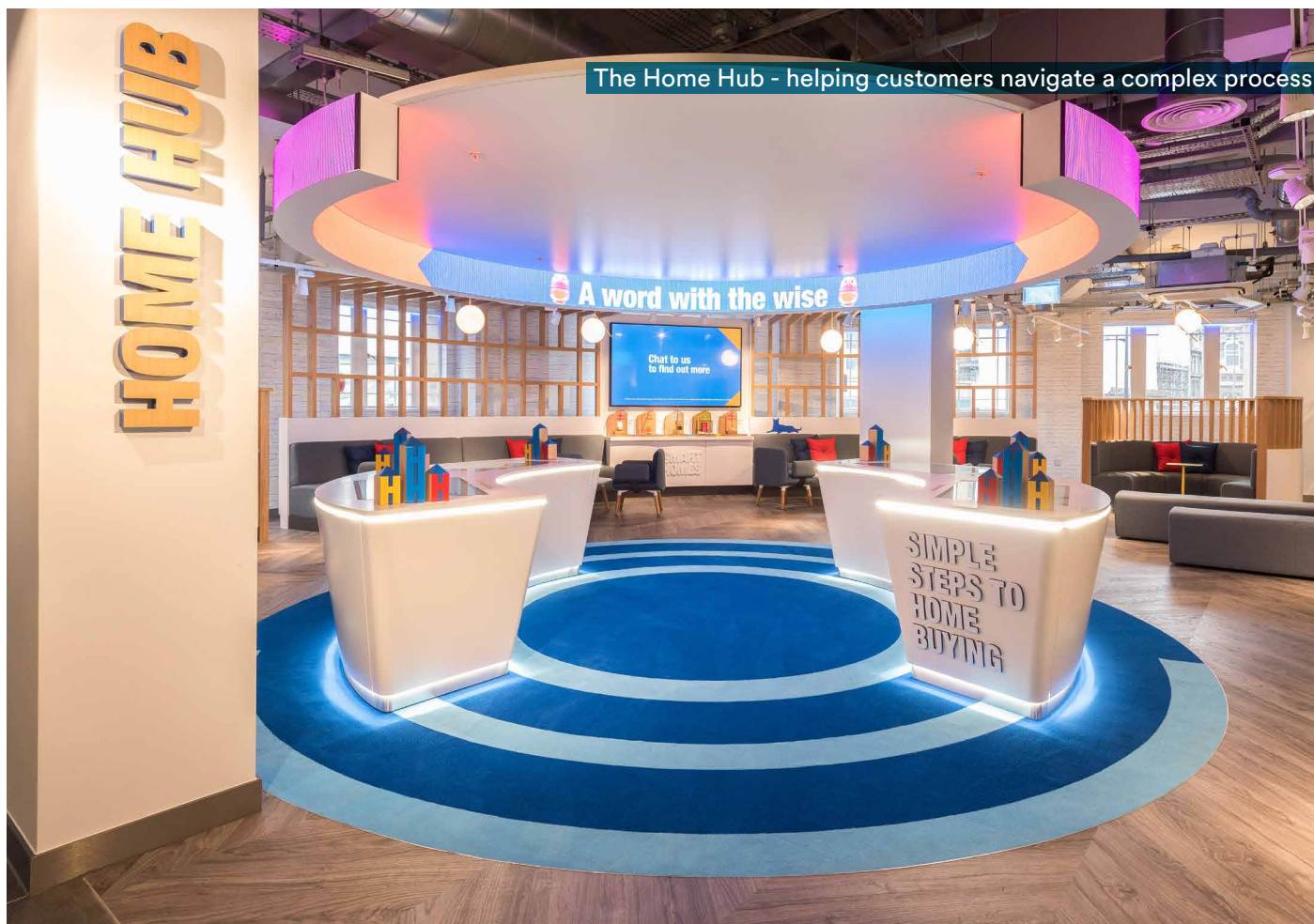
- Enhance service levels; perception and actual.
- Increase Self-service usage; to satisfy customer needs for convenience.
- Flagship acts as Brand beacon; creating positive brand affinity.
- Increasing customer 'needs met'; a 5-point service performance metric for colleagues.
- Testing Innovative Propositions; creating 'live' measurable performance for innovations.

## Case study overview:

### Outline of project brief.

The project is part of the differentiated format strategy. The flagship had to be an iconic, high footfall location within central London - the original Burton Group head office building on the junction of Oxford Street and Tottenham Court Road was the perfect fit.





The Home Hub - helping customers navigate a complex process

Whilst 90% of everyday banking is now fulfilled online, face-to-face contact with experts still remains important to customers when dealing with their finances, especially for complex decisions that need individual consideration and in depth knowledge.

The target audience is this mindset, the branch format is aimed at anyone (not just Halifax customers) who needs extra help with the key financial moments in their lives - such as home buying and moving; saving for life events; travel; setting their kids on the right track.

For home buyers, this was validated with an eight week research and collaboration programme with London residents, identifying the most credible role Halifax could play in customers lives around 'home' and then defining a branch experience that would add most value.

Key pain points identified were lack of clarity, structure and visibility around the end-to-end process.

A lack of knowledge in balancing functional vs emotional decisions and how to relate to individual circumstances: the gap between expectations and reality, especially in London.

Not feeling in control of the process and, for some, not trying in the first place: due to anxiety or misconception.

The traditional branch journeys aren't ignored, just delivered in more playful ways to make the task more engaging and the branch also welcomes coffee lovers and business start-ups into the Kitchen café for an award winning latte made by a fantastic social enterprise.







## Description.

Branch format banking in the UK is the preserve of B.A.U - Boring As Usual experiences - often the differentiation exists only in the colour of the walls with efficiency focused metrics creating generic customer experiences.

The Halifax flagship cuts against this grain, it used intense customer research and co-creation to discover real needs and challenged the idea of what a bank should be, bringing the experience into the 21st century with an engaging, inviting environment for its customers.

Based on the group strategy, the Lloyds Banking Group Branch Formats & Design team established the commercial brief customer vision for the flagship, aligning the multiple internal stakeholders and product owners involved.

The relaxed feeling of a home is at the heart of our concept, we welcome our guests in with a friendly face and share our down-to-earth advice in a relaxed, playful setting. Helping our guests explore and realise their plans, hopes and dreams is the very essence of the Halifax experience.

In our home, the colleagues are our 'family' who are there to host, chat and help. Just like a real family, we celebrate our different characters but also unite behind a common bond; straightforward advice, confidence and tools to help our customers navigate financial journeys.

We encourage our customers to feel at home, the heart of our space is communal but our rooms mirror the help they seek – from a quick, friendly chat in the kitchen over a cup of tea to a private conversation in the study – the heart of our home is the communal table, a place to learn, discover, chat and explore real and digital conversations.

The team worked in partnership with The Honest Brand agency to bring the vision to life with a unique customer experience and interior environment. Multiple specialist partners were involved when needed, such as planning consultants, digital strategy, digital delivery and display as well as other technology and construction specialists. A social enterprise were engaged as a key partner for the food and beverage offer available in the Kitchen.







The end-to-end implementation of the project was undertaken by the LBG Transformation Team, an expert collective encompassing Recruitment, Training, IT development, Communications, PR, Security and Marketing.

Shortly after completion, the project achieved a Silver rating on the RICS SKA environmental assessment method, a highly notable achievement for such a bespoke project.

In total, with over 100 LBG colleagues involved alongside multiple external providers, the flagship project from design definition to delivery is an outstanding example of 'making a difference together' - a core value of Lloyds Banking Group.

Customers are better informed than ever before through online research, but filtering that advice is a challenge, particularly for 'big ticket' decisions like mortgages, and becomes a barrier to decision-making.

Transactional financial activity has migrated onto online and mobile channels. In-branch footfall is dropping, with counter usage decreasing by 11% annually. New challengers are still relatively small but growing fast.

Existing branch propositions were no longer fit for purpose for staff in terms of an increasing need for them to deliver consultative advice to customers. Colleagues needed more tools, flexibility, and better technology to do their job.

## Overview of market.

The way people do their banking/make financial decisions is changing - so the bank branch experience and design must also change:





Flagship - launch party



## Key Fact.

Halifax Flagship launch date 21st May 2018.





Basement floor - safe deposit & private rooms



The Study meeting roomset & Basement floor private room

## Results:

### Objectives.

The first Flagship Branch for the Halifax brand success is way beyond expectations – it's now the benchmark for future branch initiatives, whether physical or interactive. The following results are testament to its effectiveness in terms of service levels, design, and overall experience. Combined, they are proof positive that customers are getting the personalised service that addresses their needs, that the branch is significantly over performing versus the control group, and that the branch is positively influencing customer perception of the Halifax brand.

The Flagship was measured through the following key success factors versus the control group

- \*Enhancing service levels.
- \*Increase Self-service usage.
- \*Flagship acts as Brand beacon.
- \*Increasing customer 'needs met'.
- \*Testing Innovative Propositions.

**\* REDACTED CONFIDENTIAL DATA \***





## Flagship Events Overview.

All events held at the flagship are to inspire, educate and connect with the local community. May 2018 to date the store has ran over 60 events with over 660 attendees.

Events include;

Your home - stepping up on the Property Ladder, Understand Housing Schemes, Interior Design.

For the younger audience - Kids code club, Microsoft Minecraft, Teens in Tech Jet, Set and Fly – Talking all things travel, top destination.

There are a number of charities, schools and universities that have been supported with the Digital Education events.

## Attendee Testimonials.

“Really good session nice to be able to talk to someone in person and find an agreement in principle. Would recommend to other for information on home buying”

“Great event, very informative, my wife will be dragging me to John Lewis on the weekend”

“Excellent”

“My daughters love code club, they look forward to visiting Halifax”

“This was amazing! Thank you Halifax and Google, this was great, very informative, I have learnt a lot today and the extra part about the cover letter, well done and thanks”





**The Change Please Story....**



**What if your daily coffee could change lives?**

**Introducing Change Please...  
an inspirational social enterprise  
making the most of the nation's  
love of coffee to tackle homelessness.**

Change Please equip homeless people with the tools and training to become first-rate baristas, paying the London living wage. They offer support with housing, banking, mental well-being and onward employment.

Try a truly life-changing coffee today.

Learn more by visiting [changeplease.org](http://changeplease.org)  
or finding us online [@changeplease](https://twitter.com/changeplease) [@changeplease](https://www.instagram.com/changeplease)

Halifax in Partnership with Change Please

## Flagship Refreshments Overview.

Refreshments are a way to welcome people into the branch, encourage dwell time and demonstrate the bank's commitment to the local community, its businesses and LBG's socially responsible agenda.

Over 5,000 hot drinks and over 2,000 food items have been sold.

Feedback cards have shown that coffee and service is great, with many call outs for individual members of staff.

The social enterprise partnership story is hugely powerful and is told at all points in the customer journey, cups, coasters, hanging framed pictures and social media



## Change Please

2,765 Tweets

Tweets Tweets & replies Media Likes

Change Please retweeted

**Richard Jackson** @rncjack... · 26 Jun  
You can use the WioPay app from @WorPay to order and collect if you are short of time. Best coffee from @ChangePlease in the local area.

**Halifax** @AskHalifaxBank  
Good coffee doesn't just taste good, it does good. Join us, in partnership with Change Please, at our New Oxford St branch, London and treat yourself to a barista made coffee an...



1 3

Change Please @ChangePL... · 26 Jun

When you need that caffeine fix, it's the only place and night more satisfies than

Change Please @ChangePL... · 05 Jul

If you're braving Oxford Street today, why not swing by the new Halifax flagship store to grab the perfect shopping fuel from Syrus? #coffee #changeplease #scent #socialenterprise #homelessness



1 4 5

Change Please retweeted

**Belu Water** @BeluWater · 04 Jul

Thanks to @city\_matters for article

Change Please retweeted

**Elton Gray** @Elton\_Gray · 15 Aug

Fantastic coffee, comfortable and in a bank. Now that's something different @ChangePlease @AskHalifaxBank



1 1 9

Change Please retweeted

**Claire** @harveysprout · 02 Aug

A brilliant @ChangePlease coffee shop hosted by @AskHalifaxBank right opposite Tottenham Court Rd Station. What a brilliant, meaningful and impactful initiative. I'm going to hold all my meetings here (drinks are fab too!)



2 15

Change Please @ChangePL... · 02 Aug

Thanks to everyone's contributions we're

Change Please retweeted

**CoGo UK** @CoGo\_UK · 6d

It's #socialaturday! A day to showcase that there's a better way of doing business. One that values people, planet & profit.

We'll be listing #SocEnt on our app so it's easier for you to find them.

Find out more & meet the #SocEnt already on CoGo bit.ly/2CduOYL

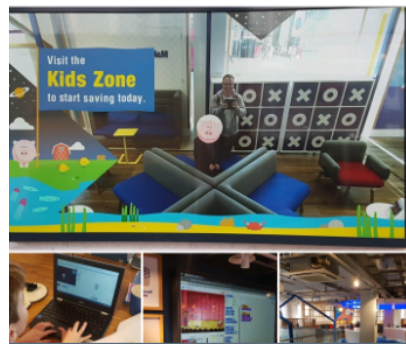


Change Please and Elvis & Kresse

## James McLeod · 1st

Engineering the Bank of the Future @ Lloyds... 1mo

Awesome morning learning to code Scratch at the Halifax flagship branch in London. Thank you **Maresh Patel** and team for your excellent coaching and hospitality 🙌 #coaching #coding #retailbanking



Two weeks ago I had the amazing chance to take part in a Halifax Hour of Code (Minecraft) event. It was an inspiring experience seeing how... see more



**Catherine Erdly** · 2nd  
Championing the next generation of modern retailers 1w

This is what I love the most about what I do - last night I got to ask 4 senior members of the UK retail industry - **Neil Lobo, Paula Rowntree, Alice...** see more



67 likes · 6 comments

**Aston University- BSc Marketing | Microsoft- Serv...** 2mo

Two days ago I took part in a Halifax Teens in Tech event. Other than the satisfaction of having the chance to share my journey with young... see more



## Daily Mail Online

FREE - In Google Play 13 shares

**Halifax, new mega branch** features safety deposit boxes accessed by fingerprint, a café and kids entertainment centre

By Lee Boyce for Thisismoney.co.uk  
07:26, 28 Jun 2018, updated 07:26, 28 Jun 2018



<https://www.dailymail.co.uk/money/saving/article-5891613/inside-biggest-bank-branch-Britain-Halifax-Tottenham-Court-Road.html>

## Money

What should the bank branch of the future look like?

**BANKING AND BORROWING**  
Sam Richardson  
Updated on 26 Jun 2018 | 4 Comments



Despite mass closures, bank branches still exist and increasingly offer extra services, longer opening hours

<https://www.lovemoney.com/news/74901/bank-branch-future-look-like-halifax-loyds-nationwide-rbs-natwest-metro-bank-luton-slough-closing>

## THE TIMES

WEDNESDAY OCTOBER 21 2018

**Lloyds branches out by opening café 'megastore'**

Katherine Griffiths, Banking Editor  
May 30 2018, 12:01am, The Times



<https://www.thetimes.co.uk/article/loyds-branches-out-by-opening-caf-megastore-m8hgkdxz>  
<https://www.thetimes.co.uk/article/imaginative-banks-are-seizing-the-chance-to-restore-their-street-cred-rhq1m8n6>

## THE TIMES

WEDNESDAY OCTOBER 21 2018

**Halifax banks on the UK's biggest branch**

It has three floors, a cafe and 50 staff — but can it attract any customers

Ruth Emery  
June 10 2018, 12:01am, The Sunday Times



<https://www.thetimes.co.uk/article/halifax-banks-on-the-uks-biggest-branch-jp09mzqtq>

## BankingTech

GridGain Learn How Top 20 Banks Implement FRTB at Scale With In-Memory Computing GET THE PDF

**Halifax unveils mega branch in London**

Written by **Antony Peyton** 12 Jun 2018

Halifax has unveiled a new flagship branch in central London, offering 13,500 square feet of customer space over three floors.

According to Halifax, it is thought to be the "biggest bank branch in the UK".

While this is a new branch, as reported last year, the UK trade union Unite revealed that Lloyds

<https://www.bankingtech.com/2018/06/halifax-unveils-mega-branch-in-london/>





## Testimonial.

*"Our new Halifax flagship branch represents everything that is great about the Halifax truly putting people and technology together to provide a much more engaging and immersive experience for our customers. My self and the team are incredibly proud to be reimagining what a high street bank looks like, leading the way and trending new ways of working. But it's peoples reactions to the branch that pleases me the most. The words I hear daily is 'WOW is this really a bank' everyone truly appreciates the effort that has been made to create an experience that has been designed to welcome them in and spend the time they need to get help and support on their terms and at their pace. Whether that's by attending one of our informal events , sitting down over a great cup of coffee made by Change Please in our kitchen with an expert or through self discovery on our touch tables. I can really see how very different people are reacting to our new space compared to a traditional branch. It's amazing to be part of!"*

Joanne Griffiths, Halifax Flagship Senior Bank Manager

