



Michelle Ballantyne MSP
Convener
Economy, Energy and Fair Work Committee
The Scottish Parliament
Edinburgh
EH99 1SP

TSB Bank plc
Henry Duncan House
120 George St
Edinburgh
EH2 4LH

05 May 2020

Dear Ms Ballantyne,

Your predecessor Gordon Lindhurst MSP contacted TSB seeking an update on our work with local communities with regards to bank closures. I have enclosed a copy of our response for your interest.

Yours sincerely,

Carol Anderson
Director, Branch Banking - TSB Bank plc



Gordon Lindhurst MSP
The Scottish Parliament
Edinburgh
EH99 1SP

TSB Bank plc
Henry Duncan House
120 George St
Edinburgh
EH2 4LH

05 May 2020

Dear Mr Lindhurst,

Impact of bank closures inquiry

Thank you for your recent letter seeking an update on TSB's work with local communities regarding bank closures. Our response is set out below and I have also sent a copy of this letter to Michelle Ballantyne MSP in her capacity as Convener of the Economy, Energy and Fair Work Committee.

Despite our planned branch closures, TSB will continue to have a strong presence across the country, with 134 TSB branches in Scotland, representing almost a third of our national branch network. 65% of the UK will live within four miles of a TSB branch.

We are closing 17 branches in Scotland in 2020. Eight of these properties are leaseholds and nine are freeholds. The leasehold properties will be returned to the landlord after the branch has closed. None of these properties are currently vacant. Our policy is to sell properties on the open market, as selling at a discount can have a detrimental impact on local businessowners by undermining the value of other commercial properties.

Before making the decision to close branches, we considered a number of factors, including the proximity to nearby branches, access to a local post office and ATMs. We are committed to working with our customers who are impacted by closures to ensure they continue to have access to banking. We do not offer a "mobile bank" service.

We recently renewed our arrangement with the Post Office, thereby enabling TSB customers to carry out their banking services in more than 1300 Post Offices in Scotland. We are also hosting regular workshops in branches and at community venues to help our customers make better use of online and telephone banking. Where we are unable to accommodate our customers' needs, we will support them to switch to another bank.

I hope this provides a useful update.

Yours sincerely,

Carol Anderson
Director, Branch Banking - TSB Bank plc