



Clydesdale Bank plc
(Trading under the name: Virgin Money)
40 St Vincent Place
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Gordon Lindhurst MSP
Convener
The Scottish Parliament
Edinburgh
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6 March 2020

Dear Convenor

Impact of bank closures inquiry

Thank you for your recent correspondence addressed to Gavin Opperman. I have set out our response below to correspond with the two points detailed within your letter.

Best use of empty Bank buildings

While the decision to close a branch is a commercial one, we are conscious of the impact this may have on the wider 'high street' in individual locations. We are keen that former bank buildings are put back into use as soon as possible after the branch has closed, whether this be in a commercial context or through use by the community.

The circumstances of each branch closure are different – a small number of branches we have closed in recent years are owned by the bank, with the majority being leased. Of those branches, some leases will be due to expire soon after the branch closes, while others may still have a period still to run. Where sub-letting is permitted by the Landlord, we are happy to have discussions with community groups about potential usage in the intervening period. One such discussion is currently progressing, with solicitors instructed on a potential sub-let arrangement.

In the very small number of locations where the bank still owns the building, our preference is to sell the building rather than to become a landlord. However, where this proves difficult, we are happy to engage with community organisations over a potential lease of the site and have been in discussions with different community groups over potentially occupying closed branches.

With regards to Credit Unions taking over vacated branch buildings, where there is interest and it is appropriate to the circumstances, we are happy to engage with the local credit union regarding occupying a former branch building. Whilst we have not been approached by any in Scotland, we have agreed one such arrangement in the north of England.

Mobile Banks

Our customers can access us through branch, telephone, the internet, mobile banking, the Post Office and ATM/DTM.

We work hard to ensure that customers have as many options open to them as possible so that they can continue to access banking services in a way that suits their needs should their local bank branch close and we have put in place strategies to engage with our customers and communities about potential alternatives.

Over the past 6 months we have investigated the provision of a mobile banking service but have chosen to rule this out at this time. We do continue to seek out other opportunities to support banking services in the community with exploratory discussions taking place, but nothing has come to fruition to date.

I hope this response is helpful and I am happy to discuss any aspect in more detail.

Kind Regards



Fergus Murphy
Group Personal Banking Director
Clydesdale Bank PLC (trading under the name Virgin Money)