

Impact of Bank Closures

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I live in a small town, Dalbeattie, in Dumfries and Galloway, South of Scotland.

This is our background:

We lost our last bank in September 2017. Ten years ago, my town had 3 banks, then we lost the Clydesdale Bank. Five years ago, we lost the Royal Bank of Scotland and its Cash Point. A couple of years later the remaining bank - The Bank of Scotland went to only opening Part time hours. In September 2017 it closed completely and removed its Cash Point. We now have no banks left, and the Post Office is up for sale, and has already announced that after over 12 months on the market it has had no interest and they intend to close completely also at some point in the future.

We have one remaining Cash point in situ where the Clydesdale bank left it - but it frequently has no money left in it by Saturday lunchtime.

We have another Cash point outside our Local Co-op. which also runs out of money by Saturday Lunchtime, but also has a faulty Screen which is normally only half visible.

Both of these Machines are normally not refilled until Tuesday.

There is a further Cash Point inside a small grocery store, but it is over half a mile from the main shopping area.

We have a mobile bank from the RBS and the BoS visit once a week, but they cannot deal with large amounts of Cash, they do everything manually, you have to wait your turn outside in the rain, feeling very vulnerable as everyone knows you are waiting for the bank, and may have cash on you either before you go in or after you leave. Bills are not paid instantly like they would be in the Branch but inputted later by staff. They are unable even to give you a balance from your account or check if you have been paid.

My answers to your questions, on a personal level and also from Information brought to me as Chairman of our Community Council:

Impact of bank closures on local businesses and the local economy

1. Has your business been affected by closures of local banks or will such closures impact on your business in the future?

I don't have a business but I am Treasurer for the local Museum [Charity] I have to bank large amounts of coin donations, which I have to take on the Bus to the nearest bank [6 or 15 miles away] which is heavy and makes me feel

very vulnerable - I don't drive by the way. A simple trip to the bank to pay a bill is a 30-minute bus ride, 10 minutes in the bank, 50 minutes wait for the bus home and another 30-minute bus ride. 2 HOURS!!!

2. If so, in what way? What could be done to mitigate any negative impact?

don't know, SEE ABOVE, but we need banking facilities here in town, especially with there being an ageing population here and the Cash Points being so dire. A lot of older people are carrying more cash as they can't access the bank easily so that makes them more vulnerable

3. Have you received business advice and support from your local bank? What is or will be the impact of local bank closures on the provision of such advice and support?

No. No Support or Advice but they won't take the money at the Mobile bank as they do not have the facilities to count it.

4. Are there any ways in which such advice and support could be accessed through different channels?

Not that I know of

5. Have closures of local banks had, or will future closures have, an impact on the wider local economy? What steps could be taken to mitigate any negative impact on the wider local economy?

Most Local Businesses find it very difficult to bank now, if they have to travel to the next town to bank one man concerns often need to close their businesses or Shops for the afternoon

6. Is there (or is there likely to be) reduced footfall in towns or areas where local banks have closed or are due to close?

People visiting a neighbouring town to bank will shop there rather than in our town.

7. How have or would local bank closures impact on tourism in your area?

Same for tourists, if they need a bank they will shop there, not in our town, the impact is already being felt.

8. What should happen to the bank premises when they are vacated by local banks? How does this impact on the local High Street?

They lie empty unless another business takes them over. The RBS Building was large and has been turned into a Bridal Salon [3 years ago], the Clydesdale Site has only in the last 6 months become a Nail Parlour [after 10 years empty] the BoS site is still empty.

Impact on consumers and other organisations and on the community

9. Will future closures of local banks impact on you as a consumer or local organisation, or have you already been affected by such closures?

We have already been severely affected by the complete closure of all our banks and threatened closure of our Post Office

10. If so, in what way? What could be done to address any negative impact?

We need a bank to come back into our town, which is the largest in Population in our County [Kirkcudbrightshire], the nearest town [6 miles] is smaller than us in Population but still has 3 banks. and a 2 hour round trip by bus from us!

11. Will closures of local banks impact on the local community, or has your local community already been affected by such closures?

It has had a drastic impact, see other answers. Our Broadband isn't that reliable to do internet banking, and you can't get cash out of your PC!

12. If so, in what way? What could be done to address any negative impact?

You need to work this out, as it is beyond the ability of the Community to fix this

13. What is the impact of local ATMs closing or imposing charges for transactions?

It has been awful, the remaining ATM's run out of Money every Saturday Lunchtime and not filled again until Tuesday. People have to drive or take the bus [2 hours again] just to get money. People struggle to get cash for a taxi fare if they are going somewhere where the bus does not go and you cannot get a mini statement to check your finances!

Alternatives to local banks

14. What are the alternatives to local banks?

The Post Office, which is threatening to close, and also is unreliable as it has lost business cheques, and some businesses have found it takes over 10 working days for money paid into the post office to reach their banks and small businesses can't cope with that.

15. Are Credit Unions, Post Offices or internet banking suitable substitutes for local banks?

See above re the Post Office. The Local Credit Union's nearest Office is 15 miles away [a 3-hour bus journey!], Internet bank is not easy as the internet connection is not reliable in our rural area.

16. What are the barriers to success for any alternative to local banks?

See Above. Also, all our Solicitors have all closed, except one, and they all used to be agents for Building Societies, now we have no such agents.

17. What steps could be taken to address these barriers?

The Government should lay down minimum standards of service by Banks to local communities as law, after all we have to have our Wages, Pensions and Benefits paid into a bank account, we have no choice in the matter, but they don't give us a decent service.

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