

Impact of Bank Closures

Jeremy Briggs

I've just caught the tail end of the BBC's coverage of the Environment, Jobs and Fair Work, Impact of Bank Closure committee of 29 May.

Just a thought:

I assume the cost to each bank of providing and staffing a dedicated branch is the expensive / prohibiting bit.

Given that most banking will be of a standard nature (withdrawing, paying in, standing orders etc.), when a place is down to the last branch it must be possible to have one building, let's just call it 'The Bank', staffed by multiple bank's employees, by rota, and transactions directed to the appropriate bank/sort code etc. Each Bank using one of the weekdays to cater for their dedicated services e.g. mortgages, investments, business etc.

As they are clever folk it can't be beyond them to figure out the who, what, why and when of it and who pays what. These measures would use the same facilities, counter and office space as now. Thus, each bank can still maintain a presence with say four banks that's 25% costs!

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