

Brixham Town Council

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Title:	Banks		
To:	Full Council	Date:	14.03.19
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Purpose of Report

To consider the impact on the Community with the closure of further banks.

Background

Brixham Town Centre has seen over the last few years the closure banks / building societies such as:

- Halifax
- HSBC
- Natwest
- Barclays
- Santander (from 30th May 2019)

Current Provision

After 30th May, this will only leave one high street bank in Brixham – Lloyds Bank. In addition, there is the Post Office which is located in Fore Street, St. Mary's Square and Cambridge Road.

What can you do at the post office?

- Withdraw cash from your usual bank account using your card
- Pay cash into your usual bank account using a card
- Check your bank balance using your card
- Deposit a cheque using a paying-in slip

These banking services are available for free to customers of 28 banks, including all the high street big names such as HSBC, Barclays and NatWest. The Post Office says it's able to serve 99% of UK banking customers.

They currently list the following banks on their website:

- Allied Irish Bank (GB)
- Cashplus
- Bank of Ireland
- Bank of Scotland
- Barclays
- CAF
- Cahoot

- Cashplus
- Clydesdale
- Danske Bank
- First Direct
- First Trust Bank
- Halifax
- Handelsbanken
- HSBC
- Lloyds Bank
- Metro Bank
- Nationwide
- NatWest
- Santander
- smile
- Starling Bank
- The Co-operative Bank
- The Royal Bank of Scotland
- Thinkmoney
- TSB Bank
- Ulster Bank
- Virgin Money
- Yorkshire Bank

Basing the report on the high street names, the following services are available at the post office:

Bank	Cash Withdrawal	Balance Enquiries	Payments In	Cheque Deposit	Account Type
Bank of Scotland	Yes	Yes	Yes	Yes	Current
Barclays	Yes	Yes	Yes	Yes	Current & Business
First Direct	Yes	Yes	Yes	Yes	Current
Halifax	Yes	Yes	Yes	Yes	Current / Easycash
HSBC	Yes	Yes	Yes	Yes	Current & Business
Lloyds Bank	Yes	Yes	Yes	Yes	Current, Cash & Business
Nationwide	Yes	Yes	No	No	Current & Business
Natwest	Yes	Yes	Yes	Yes	Current & Business
Santander	Yes	Yes	Yes	Yes	Current, Cash & Business
Co-operative	Yes	Yes	Yes	Yes	Current, Cash & Business
Royal Bank of Scotland	Yes	Yes	Yes	Yes	Current & Business
TSB	Yes	Yes	Yes	Yes	Current & Cash

In addition to the above, Natwest Bank has a mobile banking service which visits Brixham on a Monday between 10am and 10.45am in the central car park.

What can't you do at the Post Office?

You'll usually be able to use the services above exactly as if it were at the local bank branch. However, when paying in a cheque, the money will usually take a day longer to arrive in the account than it would if deposited at a bank branch.

Customers of some banks, including Bank of Scotland and Halifax, also won't be able to deposit money at the post office using a debit card and will need to bring a personalised paying-in slip from their bank instead.

There are some services that are not available at the post office. These include:

- Opening new products
- Setting up standing orders
- Reporting a lost or stolen card
- Getting personalised advice

Mobile Device Apps

Another way of accessing bank accounts is through an app which is downloadable on a mobile device. For those in our community that have a mobile device, they are able to view their bank balance, deposit cheques and make online expenditure transactions.

Conclusion

It is clear that there are a lot of concerns about how the bank closures will affect the Community. However, whilst it is frustrating to many within our community, there is an opportunity in Brixham to visit one of three local Post Offices.

There are recommendations, but the Town Council should help the community by utilising the Brixham Signal to advise what banking services are available through the Post Office.