

## LAMPETER TOWN COUNCIL

Ross McEwan  
Nat West  
135 Bishopsgate  
London  
EC2M 3UR

4.02.2018

### **Closure of Nat West Bank, Lampeter**

Dear Mr McEwan,

I am writing to you following the announcement in December 2017 of the decision to close your branch in Lampeter, along with a number of others across Wales.

Lampeter is a small, but vibrant university town with over 100 businesses trading in the town centre and industrial estate as well as being an important centre for public services including leisure facilities, libraries, schools and medical services. The closure of the Nat West will have far reaching implications for both personal and business customers, as well as potentially affecting the general economic health of the town.

During a public meeting, held to discuss the effect of the closure many local business owners explained the significant problems that would be caused to them. In a rural area such as this, many transactions are made in cash and businesses need easy access to cash to enable them to trade effectively. The alternative arrangements you are proposing for Lampeter have not satisfied many business customers especially in this regard.

In order to make deposits into their accounts, business people will now have to make 50 mile round trips to either Carmarthen or Aberystwyth, taking at least two and a half hours, and costing them time and money.

There are similar concerns for personal customers. A van visiting for a few hours a week is no adequate replacement for a 5 day a week counter service and will leave many of your loyal customers with long trips to use the bank. In the case of those who do not have access to a car, a trip to the bank by bus will take half a day, leaving many people financially disenfranchised. The situation will of course be far worse for those customers who live near to, but outside Lampeter. A resident of Cribyn or Silian, may need to allow a whole day to visit the bank.

The closure of the branch in Lampeter will likely affect the footfall of shoppers in the town, as residents who find that they have to travel to Carmarthen or Aberystwyth to bank may decide to carry out all of their business in one trip.

Over the last few years you have closed other branches in the area, including Llanybydder, Tregaron, Aberaeron and Llandysul and told customers of those branches that they would be well served by the branch in Lampeter. Those

customers now face further disruption to their lives and businesses having only recently adapted to losing their branches. Former customers of those branches, as well long term customers of the Lampeter branch may justifiably wonder if they can rely on the promises given by Nat West that mobile services will still be available, or even that there will be branches in Aberystwyth or Carmarthen for them to use in the medium to long term.

We are also disappointed with the way that the closure was announced and the use of a highly misleading statistic designed to give the impression that the branch was not being used. It is both unfair and unethical to try to shift the blame for the closure of the branch onto the local community; the number of customers who visit the branch at least once a week is not a fair or accurate measure of the use of the service, as the vast majority of customers will have patterns of use which reflect their own business and personal need and will not fit into a standard weekly cycle. The average number of transactions in the branch each week would have been a fairer assessment of the importance of the branch to the local community and its viability. Nat West should have been honest enough to say that the mass closures are due to the bank's policy of reducing its branch network.

We would urge that you reconsider the decision to close the branch, and explore alternatives such as a reduction in the number of opening hours or opening days or re-location to smaller premises. There is still a substantial need in Lampeter for branch banking services; an area which has a large number of small businesses, self employed people, farmers, elderly and students. On-line banking services do not meet the needs of many of these people, especially outside the town where mobile and broadband coverage are patchy. No one is expecting you to provide services at a loss, but given the importance of banking services to business, individuals and the local economy you have a moral responsibility to think again.

You have an opportunity to try something different in Lampeter. The town council and community will work with you if you reverse the closure decision and consider how you can continue to provide the high quality, personal banking service in Lampeter that businesses and the wider community find so important.

Sincerely

Mayor Cllr Hag Harris

Lampeter Town Council