



PRESS RELEASE

LANGPORT BANK CLOSURE - TOWN COUNCIL REMINDS NATWEST: 'THERE IS ANOTHER WAY'

Langport Town Council urges RBS/NatWest to reconsider its proposal to close the Langport Branch of the NatWest bank.

There are many reasons why this bank should stay open:

- It's the last bank in town
- Langport is famous for its thriving – and growing - community of small independent businesses – making business banking less convenient will be a body blow to this sector
- Langport's high street is full of successful shops and services, winning runner-up place in the national 2016 Great British High Street competition – closing the bank will make it a less attractive destination for visitors and shoppers
- Langport is a market town hub for many small surrounding villages and settlements – closing this branch will make life more difficult for many who live in these rural communities and who are unwilling or unable to use mobile or internet technology to access bank services

But there's a special reason why the Langport branch should stay open. Chairman of the Town Council, Janet Seaton explained:

"The Langport NatWest is not just any old bank branch, it's a key part of the heritage, not just of Langport, but also of RBS itself. The present bank building was built in 1875 as the new HQ for the Stuckey's Banking Group, which had been formed decades earlier in the building next door, Bank Chambers. Stuckey's Bank became one of the premier provincial banks in the 19th century, with a banknote circulation second only to the Bank of England itself. In the early 20th century, through amalgamations and takeovers, Stuckey's became part of Natwest, within the RBS banking group.

Walter Bagehot, the Victorian writer and Langport's most famous resident, was born in Bank Chambers, where his father was the bank manager. Bagehot worked for many years in Stuckey's Bank, and it was this experience that led him to become such an influential authority on central banks and banking to this day. So this branch is very much part of our local heritage. "

Noting that the Access to Banking Protocol, to which RBS has signed up, states that "We actively engage with the local community and key local stakeholders, including ... meeting with MPs and local councillors", she continued, "We invite NatWest representatives to talk to us as a matter of urgency. We would like to explore innovative ways to enable the branch to remain open, and we have a number of proposals that we would like to discuss. In the words of Natwest's own advertising slogan of the early 2000s, 'There is another way.'"

ENDS

For more information please contact the Town Clerk, by email townclerk@langport.life or telephone 01458 259700.