

TREASURY MANAGEMENT STRATEGY STATEMENT
AUTHORISED LENDING LIST AND MINIMUM REVENUE
PROVISION ANNUAL STATEMENT FROM 3 OCTOBER 2017

Lending list

The current authorised lending list has been updated to take account of changes in the ratings of financial institutions and is shown below for approval.

Type of Lender	Details	
1. Current Banker	Lloyds Bank	£3,000,000 limit
2. Local Authorities	All	£3,000,000 limit
3. UK Debt Management Office Deposit Facility (UK government AAA/Aa1/AA+ rated) no limit.		
4. UK Treasury Bills (UK government AAA/Aa1/AA+ rated) no limit.		
5. Public Sector Deposit Fund	AAAmmf	£3,000,000 limit
6. Standard Life Sterling Liquidity Fund	AAAmmf	£3,000,000 limit
7. Top UK-registered Banks and Building Societies, subject to satisfactory ratings.		

Institution	Tier	90 day limit	180 day limit	364 day limit	Overall limit
		£	£	£	£
Close Brothers Ltd	1	3,000,000	2,000,000	1,000,000	3,000,000
Santander UK plc	1	3,000,000	2,000,000	1,000,000	3,000,000
Nationwide Building Society	1	3,000,000	2,000,000	1,000,000	3,000,000
Lloyds Bank plc	1	3,000,000	2,000,000	1,000,000	3,000,000
Bank of Scotland	1	3,000,000	2,000,000	1,000,000	3,000,000
Barclays Bank plc	2	2,000,000	1,000,000		2,000,000
Coventry Building Society	2	2,000,000	1,000,000		2,000,000
Leeds Building Society	2	2,000,000	1,000,000		2,000,000
Nottingham Building Society	3	1,000,000			1,000,000
Clydesdale Bank	3	1,000,000			1,000,000
Royal Bank of Scotland plc and National Westminster Bank plc	3	1,000,000			1,000,000
Skipton Building Society	3	1,000,000			1,000,000
Yorkshire Building Society	3	1,000,000			1,000,000
Principality Building Society	3	1,000,000			1,000,000

Officers will continue to seek the best rate, balanced against risk, at the time of investment. Use of call and notice accounts with Santander, Lloyds, Royal Bank of Scotland, Barclays, Clydesdale and Close Brothers continue in addition to the Public Sector deposit fund and Standard Life sterling liquidity fund. These accounts provide access to flexible deposits, with a range of access options and interest rates. Treasury Bills, an AAA/Aa1/AA+ (very securely) rated, short dated form of Government debt which are issued by the Debt Management Office via a weekly tender are also included on the lending list, offering the Council an additional secure investment option.