

**TEIGNBRIDGE DISTRICT COUNCIL TREASURY MANAGEMENT:  
AUTHORISED LENDING LIST FROM 24 AUGUST 2021**

### Lending list

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

#### Specified Investments

Type of Lender	Details	
1. Current Banker	Lloyds Bank	£3,000,000 limit
2. Local Authorities	All	No limit
3. UK Debt Management Office Deposit Facility (UK government AA-/Aa3/AA rated) no limit.		
4. UK Treasury Bills (UK government AA-/Aa3/AA rated) no limit.		
5. Money market funds, subject to maintenance of AAmmf rating.		
CCLA Public Sector Deposit Fund	AAmmf	£3,000,000 limit
Aberdeen Liquidity Fund	AAmmf	£3,000,000 limit
Blackrock Liquidity Fund	AAmmf	£3,000,000 limit
LGIM Liquidity Fund	AAmmf	£3,000,000 limit
Morgan Stanley Liquidity Fund	AAmmf	£3,000,000 limit
7. Top UK-registered Banks and Building Societies, subject to satisfactory ratings. Updated below to reflect information provided by treasury advisors.		
8. <b>Non-specified:</b> CCLA Property and Diversified Income Funds - £2,000,000 limit		

Institution	Tier	90 day limit	180 day limit	364 day limit	Overall limit
		£	£	£	£
Goldman Sachs International Bank	1	3,000,000	2,000,000	1,000,000	3,000,000
Handelsbanken plc	1	3,000,000	2,000,000	1,000,000	3,000,000
HSBC Bank plc	1	3,000,000	2,000,000	1,000,000	3,000,000
Lloyds Bank plc and Bank of Scotland plc	1	3,000,000	2,000,000	1,000,000	3,000,000
NatWest Bank	1	3,000,000	2,000,000	1,000,000	3,000,000
Royal Bank of Scotland	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
Sumitomo Mitsui Banking Corporation Europe Ltd	1	3,000,000	2,000,000	1,000,000	3,000,000
Close Brothers Ltd	2	2,000,000	1,000,000		2,000,000
Coventry Building Society	2	2,000,000	1,000,000		2,000,000
Nationwide Building Society	2	2,000,000	1,000,000		2,000,000
Skipton Building Society	2	2,000,000	1,000,000		2,000,000
Standard Chartered Bank	2	2,000,000	1,000,000		2,000,000
Clydesdale Bank	3	1,000,000			1,000,000
Leeds Building Society	3	1,000,000			1,000,000
Principality Building Society	3	1,000,000			1,000,000
Virgin Money	3	1,000,000			1,000,000
Yorkshire Building Society	3	1,000,000			1,000,000

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Bank regulations force banks to maintain “capital buffers”, classifying their deposits according to duration. Instant access accounts and short deposits are not attractive to banks as they cannot be counted towards those buffers. For this reason, in addition to current economic factors, interest rates on most “call” accounts remain low.

**Other Non-specified investments**

These will be considered on a case-by case basis, using the decision-making framework laid out in the Commercial Strategy.

Investments which may be considered include

Renewable energy/social impact investments

On-lending to key partners/stakeholders in relation to jointly beneficial projects

Lending in instances where doing so would protect the local economy