

**TEIGNBRIDGE DISTRICT COUNCIL TREASURY MANAGEMENT:
AUTHORISED LENDING LIST FROM 04 JULY 2022**

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 |
| 6. Top UK-registered Banks and Building Societies, subject to satisfactory ratings. Updated below to reflect information provided by treasury advisors. | | |
| 7. Non-specified: CCLA Property and Diversified Income Funds - £2,000,000 limit | | |

| Institution | Tier | 90 day limit | 180 day limit | 364 day limit | Overall limit |
|--|------|--------------|---------------|---------------|---------------|
| | | £ | £ | £ | £ |
| 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 |
| Nationwide Building Society | 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 |
| Standard Chartered Bank | 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 |
| 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 |
| Goldman Sachs International Ba | 2 | 2,000,000 | 1,000,000 | | 2,000,000 |
| Skipton Building Society | 2 | 2,000,000 | 1,000,000 | | 2,000,000 |
| Sumitomo Mitsui Banking Corporation Europe Ltd | 2 | 2,000,000 | 1,000,000 | | 2,000,000 |
| Leeds Building Society | 3 | 1,000,000 | | | 1,000,000 |
| Principality Building Society | 3 | 1,000,000 | | | 1,000,000 |
| Yorkshire Building Society | 3 | 1,000,000 | | | 1,000,000 |

Bank regulations force banks to maintain “capital buffers”, classifying their deposits according to duration. Instant access accounts and short deposits are not attractive to

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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 and the requirements of the Prudential Code and Statutory Guidance on Investments and Minimum Revenue Provision.

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