

Royal Bank branch closures spark reaction

✘ The Royal Bank of Scotland has announced that it will close nine branches across Edinburgh. The bank says it is responding to digital banking, but it also seems to be implementing cost savings after the Bank of England's stress test announced earlier in the week.

The nine branches are Juniper Green, Davidson Mains, Portobello, Castle Street, Chesser, Gilmerton, Comiston, Edinburgh University and Blenheim Place.

✘ This test looks at the way a bank could deal with any misconduct costs or recession, and the Bank of England admit that this tested for a more severe level of stress than in previous years. The report said that the bank's capital position leaves it 'susceptible to financial and economic stress' and that it was possibly least well prepared among UK lenders to cope with another financial crisis.

One of the branches is in Juniper Green and Gordon Macdonald, MSP for Edinburgh Pentlands, reiterated calls from local residents concerned at the closure of the Royal Bank of Scotland branch there.

The branch is due to close on the 5 June 2017 despite assurances at the time of the RBS Balerno closure that the Juniper Green branch would remain open to continue to provide a service to the community.

Gordon MacDonald says he is disappointed at the decision: "This will have a negative impact on the community that I represent as it is the closure of the last RBS branch in Edinburgh Pentlands constituency. Whilst I accept that there is a move to online banking there is still a need to provide a service to those who are dependent on the branch network. As I have commented previously regarding bank closures in my constituency, it was the taxpayers who bailed-out the banks after the banking crash of 2008, yet the banks do not hesitate to abandon local communities."

Gordon Macdonald further noted: "Over recent years, RBS have closed four of their branches in my constituency:

Fairmilehead, Colinton, Balerno, and at Heriot-Watt University. The Juniper Green branch is the last remaining and I urge RBS to reconsider.”

The Royal Bank of Scotland has been asked to supply its impact assessment on the closure, which is required by the British Bankers Association.