

Locals told support this or community bank plan dies



The Water of Leith area, minus any banking facilities after the Royal Bank of Scotland closes in Juniper Green on 5 June 2017.
Picture by Nigel Duncan Media

Organisers of an Edinburgh community bank plan have told locals: "If this is to succeed we need your support."

Details will be presented at a public meeting on Wednesday (May 31) in Juniper Green Village Hall (8pm).

This follows a packed meeting of local businesses held last Tuesday in the village.

Cliff Beevers, Chairman of Juniper Green Community Council, and one of the organisers, said that the Royal Bank of Scotland (RBS) closes in Juniper Green on Monday 5 June 2017.

After that locals will have to take the bus into Edinburgh as there will be no bank in Juniper Green, Currie, Balerno or Colinton.

Mr Beevers said a UK Government report indicated that when a bank like RBS leaves an area like the villages of the upper Water of Leith then an annual fall in investment of £1.6m is the result.

The main features of a community bank, he said, include the ability to offer cash for floats and take in event money for community groups, loans to business or individuals at rates comparable with the big six banks, a range of savings products that beat many of the so-called big banks and the same Financial Services Compensation Scheme which guarantees no

loss in personal accounts due to bank failure up to £75,000.

Mr Beevers added: "That's just like the high street bank accounts. So, if you are disadvantaged by the imminent closure of RBS in Juniper Green you are invited to come along and hear about the features, advantages and prospects of a community bank in our area.

"We have the likelihood of office space, members of the community willing to form a trust to run the office and a community bank which can provide an ethical future for savings and investment in our communities.

"But, if this is to succeed it needs community support so come along and tell us if you want this to happen."

Gordon Buchanan, general manager of Castle Community Bank (CCB), told the audience of businessmen and women last week that CCB cannot provide the full range of services of a high street bank at present.

But he added that CCB has many advantages over their high street rivals.

For example, CCB can offer a face-to-face service which would suit the elderly and disabled members of the community.