

Mr L Hallam  
Head of Customer Services (UK South Region)  
Lloyds Bank  
Customer Services  
BX1 1LT

10<sup>th</sup> May 2018

Dear Mr Hallam

**Re: Branch Closure – 54 Fore Street, Bovey Tracey**

I write on behalf of Bovey Tracey Town Council to strongly object to the recently announced closure of Lloyds Bank (Bovey Tracey Branch) in October 2018, currently the last remaining bank in the parish.

Bovey Tracey is a town where many organisations (including businesses, community services and charities) predominantly use cash due to the nature of their activities. The closure of the bank will make it very difficult, and potentially a staff safety and security risk, for these organisations in terms of banking their cash and obtaining change.

Contrary to the statistics relating to the decline in numbers of branch customers (as highlighted in Part 1 of the Closing Branch Review), it is evident from the queues at the bank which regularly encroach beyond the main door, that the in-branch services are widely regarded and remain in constant demand.

Currently, people come in to Bovey Tracey from the outlying rural settlements to do their banking and naturally, while they are here they use other local independent businesses and services such as the shops and cafes. Many of those individuals locally affected by the bank closure will be elderly people who do not have sufficient access to digital banking services and are now facing time consuming and potentially costly journeys to their nearest branch. Groups such as pensioners, disabled people and the less well-off are most in need of local branch banking.

Mitigating actions, such as the proposed use of the local Post Office for personal and business banking customers will not work in this instance. The local post office is insufficient for rural banking needs because the post office infrastructure is not geared up to meet the demands locally. This should not be a 'one size fits all' solution to provide ongoing services in the physical absence of a branch.

It is noted that the ATM will also cease being maintained. The importance of retaining the ATM machine must be reconsidered as particularly in the summer months, the population and visitors to Bovey Tracey will heavily increase. We already have a situation where existing ATM machines in Bovey Tracey run-out of cash regularly during the summer and can be out of action owing to faults, therefore further reductions in the only two ATM machines in the town would have a further significant detrimental effect on the town and its traders.

It is recognised that banking is changing; the delivery channels for finance are changing, however there is still a significant part of the population who physically need to go into a local branch to carry out their transactions and on behalf of our rural community we urge you to reconsider your decision to close on the 8<sup>th</sup> October in light of the economic damage that the planned closure will undoubtedly cause to Bovey Tracey.

We look forward to your response.

Yours sincerely

Mark Wells (Mr)  
**Town Clerk**