

QUESTION BY MEMBER OF THE PUBLIC



Question submitted by: Kevin Treweeks

To the Cabinet Member or Chair for: Cllr Lowry

To be asked at the next Council Meeting:

Date: 20 November 2023

Question (to be no longer than 50 words):

Given the appalling collective punishment being inflicted on the people of Gaza by the Israeli military and the complicity in this by western arms industries facilitated by Barclays Bank. Will Council take a stand for peace and divest from Barclays before the Government removes its discretion to take ethical decision?

Will you be attending the meeting in person to ask your question?

Yes

Response: (for completion by City Council officers and Cabinet Members / Chairs)

Thank you, Mr Treweeks, for your question and we are very mindful of the situation.

In terms of the practical question of PCC's relationship with Barclays Bank. I would like to assure you we do not hold investments with the bank. We do use Barclays for our day to day banking requirements, but this does not extend to direct investments.

The banking sector, available to large organisations such as this authority, is very narrow given our need to protect tax payers money.

We have limited divestment options as Barclays mainly provides day to day banking under a previously agreed contract and we hold no long term investments with Barclays. Short term investment through use of a Barclays Premium Account is used to manage our immediate liquidity to cover any ad hoc emergency or one off payment and this account is generally limited to <£1m. We are always mindful of our need to ensure the Councils approach to the delivery of services is an ethical one and this will of course continue to be the case.