Visit to Clydesdale Bank, Glasgow

28 November 2016

Meeting hosted by: Debbie Crosbie (Executive Director) and Jamie Maxton (Head of Government Relations)

MSPs in attendance: Gil Paterson

- Passorting not a major issue for Clydesdale Bank
- Costs of compliance, should there be major changes to regulations post-Brexit, is of more concern.
- The main concern for Clydesdale Bank pre and post-Brexit is the potential impact on small and medium sized businesses, a significant part of its customer base.
- Customers may delay investment decisions, although they have yet to see evidence of this.
- Uncertainty is the main reaction of customers – customers in the agriculture sector especially concerned.
- Too early to say what the impact of Brexit will be.

Labour force issues

- Clydesdale Bank recruits mainly from the local market (for example 1,500 people in Clydebank)
- The Bank has a strong relationship with local universities
- Graduate recruitment is important – graduates may originally come from other EU countries.