



**HM GOVERNMENT OF GIBRALTAR  
PRESS OFFICE  
No.6 Convent Place  
Gibraltar  
Tel:20070071; Fax: 20043057**

**PRESS RELEASE**

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**BARCLAYS BANK REVIEW – THE GOVERNMENT’S RESPONSE**

HM Government of Gibraltar is saddened to learn of Barclays’ decision to reduce the size of its footprint on the Rock as it reviews its business worldwide. In particular, the Government is disappointed that the bank’s Main Street branch will close next year, resulting in the loss of a number of jobs and of Barclays’ local banking services.

However, the Government is pleased that Barclays will retain a presence in Gibraltar and will continue to provide services to larger corporate clients.

The Government also notes that Barclays has consulted with Unite the Union and that the bank is writing individually to each of its customers to explain how the changes will impact them.

Finally, the Government wishes to offer its support and assistance through what will be a difficult period for the bank, its employees and its customers. The Government is continuing to work with Barclays to find solutions to the job loss and community banking issues that arise from this decision.