

ARCHIVES HISTORIQUES DE LA COMMISSION

COLLECTION RELIEE DES
DOCUMENTS "COM"

COM (85) 338

Vol. 1985/0135

Historical Archives of the European Commission

Disclaimer

Conformément au règlement (CEE, Euratom) n° 354/83 du Conseil du 1er février 1983 concernant l'ouverture au public des archives historiques de la Communauté économique européenne et de la Communauté européenne de l'énergie atomique (JO L 43 du 15.2.1983, p. 1), tel que modifié par le règlement (CE, Euratom) n° 1700/2003 du 22 septembre 2003 (JO L 243 du 27.9.2003, p. 1), ce dossier est ouvert au public. Le cas échéant, les documents classifiés présents dans ce dossier ont été déclassifiés conformément à l'article 5 dudit règlement.

In accordance with Council Regulation (EEC, Euratom) No 354/83 of 1 February 1983 concerning the opening to the public of the historical archives of the European Economic Community and the European Atomic Energy Community (OJ L 43, 15.2.1983, p. 1), as amended by Regulation (EC, Euratom) No 1700/2003 of 22 September 2003 (OJ L 243, 27.9.2003, p. 1), this file is open to the public. Where necessary, classified documents in this file have been declassified in conformity with Article 5 of the aforementioned regulation.

In Übereinstimmung mit der Verordnung (EWG, Euratom) Nr. 354/83 des Rates vom 1. Februar 1983 über die Freigabe der historischen Archive der Europäischen Wirtschaftsgemeinschaft und der Europäischen Atomgemeinschaft (ABl. L 43 vom 15.2.1983, S. 1), geändert durch die Verordnung (EG, Euratom) Nr. 1700/2003 vom 22. September 2003 (ABl. L 243 vom 27.9.2003, S. 1), ist diese Datei der Öffentlichkeit zugänglich. Soweit erforderlich, wurden die Verschlussachen in dieser Datei in Übereinstimmung mit Artikel 5 der genannten Verordnung freigegeben.

COMMISSION
OF THE
EUROPEAN COMMUNITIES

General Secretariat

COM(85) 338 final

Brussels, 28 June 1985

FOR OFFICIAL USE ONLY

COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

Request for assent, pursuant to Article 56 2(a) of the ECSC Treaty
to the granting of a global loan to the Royal Bank of Scotland PLC,
United Kingdom

COM(85) 338 final

FOR OFFICIAL USE ONLY

Communication to the Council

Subject : Request for assent, pursuant to Article 56 2a) of the ECSC Treaty to the granting of a global loan to The Royal Bank of Scotland p.l.c., United Kingdom.

I. FINANCIAL INTERMEDIARY
=====

No. 418

Applicant : The Royal Bank of Scotland p.l.c.

Registered Office : 36, St. Andrew Square,
Edinburgh, Scotland, EH2 2YB

Shareholders : The Royal Bank of Scotland p.l.c. is wholly owned by the Royal Bank of Scotland Group p.l.c. which in turn is owned by :

Guardian Royal Exchange Assurance p.l.c.	45.65%
Lloyds Bank p.l.c.	21.31%
Provincial Insurance Public Ltd Company	29.11%
Other private interests	3.93%

II. RECIPIENTS
=====

: The Royal Bank of Scotland p.l.c. will, through its local branch network, on-lend the global amount in the form of sub-loans to small and medium sized firms for the expansion of existing and/or the creation of new activities.

Field of Activity of recipients

: Industrial and service sectors.

III. THE PROJECT
=====

Procedure

: This loan is in addition to a previous global facility for UK£ 5 million which has been fully utilised. In this instance the Commission has decided to make UK£ 10 million (about 17.025 MioECU) available to the Royal Bank of Scotland to be disbursed in sub-loans to small and medium sized businesses in ECSC employment areas. The loan will be paid in instalments as sub-loans are approved. The Commission will approve sub-loans on the basis of its published operating principles (O.J. No. C 191 of 16 July, 1983). The bank will report annually to the Commission on the use made of the global loan, on the total number of jobs created and actually occupied, and on the re-employment of ex-ECSC workers by the sub-borrowers. The Royal Bank of Scotland p.l.c. and Williams and Glyn's Bank p.l.c. will merge on 1 October, 1985 under the title of the former, thus considerably expanding the availability of this global loan facility.

Total amount of investment

: at least UK£ 20,000,000 (+ 34.051 MioECU)

IV. THE REGION
=====

Project location

: ECSC employment areas in Britain. (1)

Unemployment rate

:	Wales	17.0%
	Scotland	15.5%
	England	12.6%
	Britain	13.4%

National aid status of project area

: Steel and coal closure areas.

(1) Outside these areas the strict social clause will be applied (O.J. C 191 of 16.7.1983, para. 14, second sentence).

V. CONFORMITY WITH ARTICLE 56 2a) OF THE ECSC TREATY

ECSC redundancies in project area

1977 - 1982 job losses

Wales	:	35.710
Scotland	:	6.995
England	:	<u>55.001</u>
Britain	:	97.706

Jobs to be created by the project

: Assuming that all the posts will be created in a priority ECSC employment area, some 1276 jobs will be involved.

Training

: Through the Manpower Services Commission and the sub-loan recipients.

The Commission considers that the application complies with Article 56 2a) of the ECSC Treaty.

VI. GLOBAL LOAN

Loan applied for

: UK£ 10,000,000

Loan to be granted

: The Commission has approved a loan of UK£ 10,000,000 (about 17.025 MioECU) or equivalent to the above mentioned institution (1)

Interest rebate

: 5 percentage points per year for five years on 17.02 MioECU

Job basis of interest rebate

: 851 jobs (i.e. two thirds of the jobs to be created)

VII. COUNCIL ASSENT

The Commission requests the Council to give its assent to the foregoing decision

(1) In accordance with the application criteria (OJ C 191, 16 July 1983).