

Title of Report:	Banking Services
Committee Report Submitted To:	Finance Committee
Date of Meeting:	11th September 2025
For Decision or For Information	For decision
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Procurement Officer

Estimated Timescale for Completion	
Date to be Completed	

Budgetary Considerations	
Cost of Proposal	£ 18,000.00 (£6,000 pa)
Included in Current Year Estimates	YES/NO
Capital/Revenue	Capital
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes /No	Date:
	EQIA Required and Completed:	Yes /No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes /No	Date:
	RNA Required and Completed:	Yes /No	Date:
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes /No	Date:
	DPIA Required and Completed:	Yes /No	Date:

1.0 PURPOSE OF REPORT

- 1.1 To seek approval to extend the appointment Bank of Ireland as councils banking supplier

2.0 BACKGROUND

- 2.1 Council has used Bank of Ireland for the last 10 years to provide banking services.
- 2.2 Banking services were tendered for in 2022 with Bank of Ireland submitting the most advantageous quotation with the current contract ending on 5th December 2025.
- 2.3 Premarket engagement was conducted between April and May 2025 with 5 banks, HBSC, Barclays, Santander, Bank of Ireland and AIB.
- 2.4 The premarket engagement has indicated that the current offering by Bank of Ireland remains extremely competitive and therefore the potential saving to Council from retendering Banking services is minimal.
- 2.5 The potential upheaval in implementing a new banking provider is significant and this effort when taken in conjunction with the minimal potential saving available from a new tender process, not to mention the cost of running the tendering process, officers recommend an extension to the current arrangement.
- 2.6 Bank of Ireland has offered to extend the terms of most advantageous quotation from the previous exercise which equates to approximately £ 6,000 per annum variable depending on demand for particular products for a term of 3 years.

3.0 RECOMMENDATION

- 3.1 **It is recommended that** Council approve the extension of the appointment of Bank of Ireland as the provider of banking services to council for a further three-year period.