

COU15D058

Title: *Appointment of Bankers*
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Issue

The University holds its primary current account banking relationship with Barclays Bank PLC. To facilitate changes to the signing arrangements and more specifically the control of the internet banking relationship following the retirement of the former Finance Director Council approval is required of the proposed new arrangements.

Recommendation

1. That Barclays Bank PLC be authorised to accept any two of the following signatories to authorise changes to the bank mandate and specifically to sign the Barclays.Net documentation and that those authorised signatories be authorised to appoint other individuals who may give instructions on behalf of the University to Barclays Bank PLC via Barclays.Net.
2. In addition, should the role holders for the following posts change then this authority will transfer to the new and subsequent role holders:
 1. Professor David Richardson: Vice-Chancellor
 2. Mr Brian Summers: Registrar and Secretary
 3. Mr Ian Callaghan: Director of Finance, Planning & Governance
 4. Ms Rhoda Wolf: Head of Financial Accounting

Resource Implications

There are no resource implications arising from this decision.

Risk Implications

This is considered low risk. The signatories proposed are senior staff of the University and at all times two signatures will be required to authorise changes. Without making this change there is a risk that there will be insufficient high level users of Barclays.Net to ensure availability of officials to authorise payments and changes to the mandate.

Equality and Diversity

Not applicable.

Timing of decisions

A decision is required at this meeting of Council to enable the bank to make the necessary changes.

Further Information

Following the retirement of Stephen Donaldson and the need to update signing arrangements a Council resolution is required to delegate authority to amend the bank mandates in respect of Barclays.Net. This paper seeks that approval and grants delegated authority to the current and future holders of four key roles in the University structure.