

NORTH WALES FIRE & RESCUE SERVICE

REPORT TO:	NORTH WALES FIRE AND RESCUE AUTHORITY
DATE:	27 MARCH 2006
REPORT OF:	TREASURER
SUBJECT:	TREASURY MANAGEMENT ACTIVITY TO 28 FEBRUARY 2006

1. INTRODUCTION

Under the Treasury Management Code of Practice, the Treasurer is required to advise the Fire and Rescue Authority throughout the year of any long-term activity in regard to long-term borrowing and changes to the Authority's counterparties; *that is, organisations to which the Authority is prepared to lend short-term funds.*

2. LONG-TERM BORROWING

There has been activity in long term borrowing since the last Treasury Management report in December.

Principal	Rate	Date	Period	Lender
£1million	3.85%	23/01/06	26 years	PWLB

The loan has been taken out to finance the Fire and Rescue Authority's capital programme and was taken out on the above date to take advantage of low interest rates prevailing at this time.

4. CHANGES TO COUNTERPARTIES

There have been some changes to the Fire and Rescue Authority's counterparty list due to changes in the credit ratings of some institutions. The amended list of counterparties is included in Appendix 1.

5. RECOMMENDATION

The Fire Authority approves the amended list of counterparties.

K W FINCH
Treasurer

1 March 2006

(1) BANKS

£5m Lending limit

Barclays
Lloyds TSB
Cheltenham and Gloucester
HSBC
Northern Rock
National Westminster
Royal Bank of Scotland
Abbey National
Alliance and Leicester
Bank of Ireland
Bank of Scotland
Bradford and Bingley
Close Brothers
Co-operative Bank
Halifax
Standard Life
Citibank
Clydesdale
Schroders
Allied Irish (GB)
Bristol and West
Anglo Irish Bank Corp.
Irish Permanent
Depfa Bank
IIB Bank
Ulster Bank
Lehman Brothers Holdings

(2) CENTRAL GOVERNMENT

£5m Lending limit

Debt Management Office

(3) LOCAL AUTHORITIES

£2m Lending limit

All except those subject to limitation of council tax and precepts under part 1 of the Local Government Finance Act 1992

(4) BUILDING SOCIETIES

£2m Lending limit

Nationwide
Britannia
Yorkshire
Portman
Coventry
Chelsea
Skipton
Derbyshire
Cheshire
Principality
Leeds
Norwich and Peterborough
Dunfermline
West Bromwich
Newcastle