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COMMISSION  
OF THE  
EUROPEAN COMMUNITIES

General Secretariat

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Brussels, 30 July 1982  
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COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

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,  
United Kingdom

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COM(82) 501 final

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COMMUNICATION FROM THE COMMISSION 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, United Kingdom.

I. FINANCIAL INTERMEDIARY  
=====

No. 360

Applicant : The Royal Bank of Scotland

Registered Office : Edinburgh

Shareholders : Part of the Royal Bank of Scotland Group Ltd.

II. RECIPIENTS  
=====

: The Bank will pass on the loan in the form of sub-loans to small and medium size firms which are extending existing activities or creating new ones.

Field of Activity of recipients

: Industrial and service activities.

III. THE PROJECT

=====

Procedure

: The Commission will make £ 5 m (about 8.84 MioECU) available to The Royal Bank of Scotland. The loan will be paid in tranches over three years, as sub-loans are approved. Decisions to approve individual sub-loans will be taken by the Commission on the basis of the application criteria and objectives published by the Commission (OJ C 178, 27 July 1977 and OJ C82, 29 March 1979). The Royal Bank of Scotland will report to the Commission annually on the use made of the global loan. Each year, it will also draw up a report on the re-employment of former ECSC workers in the firms financed from the global loan.

Total amount of investment

: at least £ 10 m (about 17.68 MioECU)

IV. THE REGION

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Project location

: These areas in Scotland where there have been coal and steel closures in recent years.

Unemployment rate

: As per February 11, 1982  
Central 14.9 %  
Dumfries and Galloway 14.7 %  
Fife 13.7 %  
Lothians 12.7 %  
Strathclyde 17.7 %

National aid status of project area

: Assisted areas and steel conversion areas.

The ECSC industry has been and still is a major employer in the area.

V. CONFORMITY WITH ARTICLE 56 OF THE ECSC TREATY  
=====

ECSC redundancies in  
project area

: Between 1970 and 1980 employment in coalmining in Scotland fell by about 9,000 and in metal manufacture (of which iron and steel making is the major component) by about 15,000. The decline in iron and steel employment has been particularly rapid in Strathclyde in the more recent period, and it is estimated that a fall of over 12,000 jobs has occurred in the region since 1976. In British Steel Corporation plants alone employment fell by 6,000 jobs between 1977 and 1980. Some further job losses have occurred since this date and future prospects will be greatly influenced by the plans of BSC.

Jobs to be created  
by the project

: At least 442 jobs suitable for former ECSC workers.

Training

: Through Manpower Services Commission and loan recipients.

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

VI. GLOBAL LOAN  
=====

Loan applied for

: £ 5 m

Loan to be granted

: The Commission has approved a loan of £ 5 m (about 8.84 MioECU) or equivalent to the above mentioned institution in accordance with Art. 56 application criteria (OJ C 82, 29 March 1979).

Interest rebate

: 3 percentage points per year for five years on 8.84 MioECU

Job basis of interest rebate

: 442 jobs suitable for former ECSC workers; to whom they will be offered in priority.

VII. COUNCIL ASSENT  
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The Commission requests the Council to give its assent to the foregoing decision.