

COUNTERPARTY LENDING LIST

	Counterparty	Type of Institution	Sovereign Rating	Long Term	Short Term	Group Limit £M	Individual Limit £M	Maximum Duration (Mths / Days)
	Pendle BC's Minimum Ratings Criteria	(per Fitch)		A-	F1			
1	UK Banks	Bank		A-	F1	5.000	5.000	up to 364 days
	<u>Royal Bank of Scotland Group</u>					5.000		
2	NatWest Bank PLC	Bank	(AA)	A+	F1		5.000	up to 364 days
3	The RBS PLC	Bank	(AA)	A+	F1		5.000	up to 364 days
	<u>Lloyds Banking Group PLC</u>					10.000		
4	Lloyds Bank PLC	Bank	(AA)	A+	F1		10.000	Liquid Funds
5	UK Local Authorities	All UK Principal Councils	(AA)	n/a	n/a		3.000	up to 6 months
6	Lancashire County Council	LCC Call-Account	(AA)	n/a	n/a		6.000	Liquid Funds
7	Debt Management Facility	UK Government	(AA)	n/a	n/a		Unlimited	up to 6 months
8	CCLA - PSDF	Money Market Fund	(AA)	AAA mmf			3.000	Liquid Funds
	<u>Building Societies</u>							
9	Nationwide	Building Society	(AA)	A	F1		5.000	up to 6 months
10	Coventry	Building Society	(AA)	A-	F1		5.000	up to 6 months
11	Skipton Building Society	Building Society	(AA)	A-	F1		5.000	up to 6 months
12	Leeds	Building Society	(AA)	A-	F1		5.000	up to 100 days
13	Yorkshire Building Society	Building Society	(AA)	A-	F1		5.000	up to 100 days

Additional Notes

- 1 No investments should exceed 364 days.
- 2 Where feasible -
 - a) there should be no more than 75% of the Council's investments in any single sector with the exception of Principal Local Authorities.
 - b) there should be no fewer than 4 counter-parties in use at any one point in time.
- 3 All investment decisions are made with reference to comply to LINK's daily and weekly credit rating list changes. This takes precedence above the prescribed list of counter

If the above conditions are breached as a result of the maturity of fixed rate loans, action should be taken as soon as possible to comply with these require