

BARCLAYS LAUNCHES FIRST SCOTLAND PILOT TO SUPERCHARGE ECONOMIES IN LOCAL TOWNS

- **Barclays CEO Jes Staley will launch the bank's second *Thriving Local Economies*¹ drive in Kilmarnock, Scotland today**
- **Barclays research reveals just three in ten (28%) businesses in Kilmarnock feel optimistic about the local economy²**
- **Bank to introduce bespoke actions for people of Kilmarnock, to boost aspirations and future work skills in the local community**

Barclays has today announced the launch of its new economic growth initiative for smaller towns in Kilmarnock, Scotland. This is Barclays second geographical pilot of four, following an unveiling last year in Bury, Greater Manchester.

The bank will join forces with local leaders in the heart of the town across government, business and education to identify how to boost the local economy through a landmark study and over a three-year period, introduce bespoke programmes and support to help business growth, skills and training and aspirations and confidence.¹

Barclays CEO Jes Staley will be in Kilmarnock to meet with leaders from East Ayrshire Council, SMEs and local business groups including The HALO, to hear first-hand their economic outlook and skills challenges, in addition to launching a skills programme for local schools. He will also host a community event at Ayrshire College, where students have helped to create a 24ft canvas for Kilmarnock.

The Scotland pilot will see the bank introduce bespoke actions for children and adults in the town of Kilmarnock over three years. These will aim to boost aspirations and skills and help them be ready for the future world of work, and match the skills that businesses nationwide are seeking. The bank will also provide support for startups, development and growth of SMEs and entrepreneurs during the course of *Thriving Local Economies*.

Locally in Kilmarnock, Barclays found that just three in ten (28%) businesses feel optimistic about the local economy² citing Brexit (43%) and rising wage demands (41%) as the biggest challenges facing them in the 12 months ahead. Furthermore, only one in ten (12%) of Kilmarnock organisations think applicants have the right skills to match their jobs and a worrying 72% of organisations think school children are not effectively prepared for the world of work.

As a first step, from August 2019, all secondary schools in Kilmarnock will have access to the bank's LifeSkills programme which aims to equip people with skills they need for the world of work. Barclays colleagues based in Scotland and Business in the Community (BITC) will also host sessions for 12-14

year olds to build the skills that businesses require in Kilmarnock: *communication, proactivity and adaptability*. In addition to upskilling young people in Kilmarnock, Barclays will also be working with the community to identify support measures for adults facing challenges finding and staying in work.

The new commitment to the town of Kilmarnock is another investment made by Barclays in Scotland, following the recent news that Barclays will create 2,500 new jobs at its new technology centre down the road in Glasgow.

Launching the programme at a LifeSkills session at a school in Kilmarnock, **Barclays CEO Jes Staley**, said “If we want businesses and our economy to grow, and our young people to succeed, then we need to ensure investment in opportunities takes place not just in big cities, but also in communities like Kilmarnock, so that they can become the engine rooms of job creation and growth.

“As we double our Scottish workforce to 5,000 people, including through our major new Glasgow campus, we want to ensure that there are employment opportunities for people from wider areas to benefit. And we know that helping to boost people’s employment skills often gives them that first chance to build a brighter career.

“That is why we’ve chosen Kilmarnock as our new location for our *Thriving Local Economies* programme that will see Barclays employees working with and learning from local schools and colleges, businesses and entrepreneurs, and help both young people and adults into employment. We want our work in Kilmarnock to discover the best ways to boost growth locally, and for wider communities too.”

The Scotland pilot in Kilmarnock follows the first local town economy study in 2018 in Bury¹, Greater Manchester programme. Barclays will work with two further pilot areas in the five year programme: a rural community and coastal town, to gain a broad depth of understanding into how each type of local economy can grow.

UK Government Minister Lord Duncan said: “The Building Thriving Local Economies initiative can help make a real difference across the UK and I am very pleased Barclays has chosen Kilmarnock for the second UK pilot. Projects like this can work well alongside UK Government initiatives underway to create opportunities, jobs and long-term growth right across Scotland. This includes our modern Industrial Strategy and the £1.35 billion we have committed through the city and growth deals.”

Cabinet Secretary for Finance, Economy and Fair Work, Derek Mackay said: “It is great news that Barclays is continuing to invest in Scotland. Its new pilot initiative in Kilmarnock, alongside

investment in its Glasgow Campus, is extremely welcome and builds upon Barclays proud tradition in Scotland by supporting thriving local economies. Areas like Kilmarnock, just like all parts of Scotland, need the right conditions for sustainable economic growth. That means skills and people alongside the right assets, infrastructure and investment, working together in partnership to deliver a more successful economy and that's why I welcome this partnership."

Elena Whitham, Depute Leader of East Ayrshire Council said: "In East Ayrshire, we have a strong history of working in partnership for the benefit of individuals and communities. Working with our communities we have ambitious plans for the regeneration of Kilmarnock and we look forward to welcoming the Barclays Thriving Local Economies initiative to the area and working with them to further develop our plans."

Marie Macklin CBE, Founder and Executive Chair of the HALO Urban Regeneration Company said: "It's great to see Barclays playing such an important role in helping to provide young people and adults across Ayrshire and Scotland with the skills they need to thrive in the digital age. At the HALO, we're looking forward to working with Barclays and our other partners to draw on their expertise and resources as we strive collectively to generate economic growth, innovation, enterprise and digital skills development in Kilmarnock."