

Farage banks on Lloyds in wake of NatWest account closure row

Nigel Farage, the former UKIP leader, is to start banking with Britain's biggest high street lender, months after a row over the closure of his previous accounts resulted in the ousting of one of the industry's top executives.

Sky News can reveal that Mr Farage has opened a number of accounts at Lloyds Banking Group, which owns the Halifax and Lloyds networks as well as wealth management services.

The decision, which is said to have been approved by Lloyds executives, marks the latest development in a situation which has sparked a series of ministerial interventions, regulatory probes and consequences for some of the country's leading bank executives.

Speaking to Sky News on Friday morning, Mr Farage confirmed the move, saying: "After being refused banking facilities by ten lenders, I am pleased to say that Lloyds has opened accounts for me.

"It is good to see that at least one high street bank is not politically prejudiced."

The news of Mr Farage's decision to move his banking arrangements to Lloyds comes ahead of the conclusion of an independent review commissioned by NatWest into the debanking scandal which engulfed it during the summer.

Travers Smith, a City law firm, has submitted a report to NatWest's board about the row which cost Dame Alison Rose her job.

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The former NatWest boss was effectively forced to quit in July when Downing Street made it clear that it had lost confidence in her ability to do the job.

Shortly before her exit, she had issued a grovelling apology to Mr Farage in a bid to keep her job.

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She had acknowledged being the source of an erroneous and

damaging BBC story about the influential GB News broadcaster and former politician, which claimed that his accounts had been shut for solely commercial reasons.

It transpired following a subject access request submitted by Mr Farage that Coutts and NatWest executives had criticised his political views and a number of public comments attributed to him.

An internal report produced by the bank also confirmed that he continued to meet its commercial eligibility criteria.

Mr Farage has since initiated legal action against the taxpayer-backed lender, although the status of that was unclear on Friday.

He has also submitted a complaint to the Information Commissioner's Office about the disclosure of his personal information, and is awaiting more detailed information held about him by NatWest.

Dame Alison was not the only executive to leave in the aftermath of the row.

Peter Flavel, the boss of wealth management arm Coutts, also left within days of Paul Thwaite being installed as her interim successor.

Mr Farage said that Coutts had offered to keep his accounts open, but he insisted that his focus was on securing answers from the company.

Sir Howard Davies, NatWest's outgoing chairman, was also heavily criticised by the former UKIP leader for his handling of the scandal.

The Financial Conduct Authority was told by the Treasury to conduct an immediate review of the debanking issue, but was itself lambasted by Mr Farage last month when it concluded that there was no evidence that politicians were being denied

accounts because of their views.

Mr Farage pointed out that its review failed to include the period covering the closure of his accounts.

A Lloyds spokesman told Sky News: "We do not comment on customer relationships."