

The Royal Bank of Sustainability

Published: January 13, 2026, 7:32 am

From the [Observer, today](#):

A year ago this weekend, the British taxpayer became the largest shareholder in the Royal Bank of Scotland. But 12 months and £56bn since the initial recapitalisation, we believe that the Treasury has failed to push RBS and the other bailed-out banks towards supporting the investments our country needs. In doing so, the government has effectively written a blank cheque for the rescued banks to finance anything from destructive fossil fuel companies driving climate change to hostile take-overs that threaten UK jobs.

The Treasury's inaction on these issues ultimately works against the government's objectives on a range of issues, including job creation, energy, healthcare and climate change. Nor will this "business as usual" approach generate financial benefit to taxpayers, as it is we who will, once again, ultimately have to pick up the tab for the banks' reckless lending practices.

It is not too late to transform RBS into a Royal Bank of Sustainability, ensuring that it and other publicly backed banks help pay for Britain's transition from a high-carbon economy with rising unemployment to a low carbon-society that provides millions of green jobs and better public services.

Alan Simpson MP

Andrew Simms, policy director of the New Economics Foundation

Billy Hayes, general secretary, Communications Workers Union

Iain Banks, novelist

Neal Lawson, chair, Compass

Tony Juniper, environmental campaigner

Caroline Lucas MEP

Prof Robert Wade, London School of Economics

Ann Pettifor, campaigns director, Operation Noah

Catherine Howarth, director, Fair Pensions

Chris Dunham, director, Carbon Descent

Colin Challen MP

Colin Hines, convenor of the Green New Deal Group

Prof Costas Lapavitsas, Economics Department, SOAS

Deborah Doane, director, World Development Movement

Prof Diane Elson, Department of Sociology, University of Essex

Duncan McLaren, director, Friends of the Earth Scotland

Geoff Nettleton, Indigenous Peoples Links

Gordon Roddick

Howard Reed, director, Landman Economics

Rev Ian Galloway, convener, Church and Society Council, Church of Scotland

Ian Leggett, director, People & Planet

Jeni McKay, director, Scottish Education and Action for Development

Jeremy Leggett, chair, Solar Aid

Johan Frijns, coordinator, BankTrack

John Hilary, director, War on Want

Kevin Smith, partner, PLATFORM

Martin Salters MP

Miles Litvinoff, coordinator, the Ecumenical Council for Corporate Responsibility

Nick Dearden, director, Jubilee Debt Campaign

Nick Silver, director, Callund Consulting Limited

Patrick Harvie, Green MSP for Glasgow

Richard Murphy, Tax Justice Network

Dr Simon Lewis, Royal Society Research Fellow, University of Leeds

Dr Stuart Parkinson, executive director, Scientists for Global Responsibility

Prof Tim Lang, London City University