

A Dozen Reasons To

BOYCOTT BARCLAYS

- 1** Barclays is the **only** British high-street bank with a major investment in South Africa. Barclays own 40% of Barclays National, South Africa's biggest bank, which controls 30% of the country's banking business.
- 2** Barclays in London has constantly participated in massive international loans to South Africa state agencies, including the electricity corporation ESCOM which built the Koeberg nuclear power plant, a crucial element in the development of South Africa's nuclear weapons capability.
- 3** Barclays National operates in Namibia, although the South African military occupation of Namibia is illegal according to the United Nations and international law.
- 4** Barclays National backs the South African armed forces. The bank services the troops occupying Namibia and advertises in South African military publications.
- 5** Barclays National operates in the bantustans, thereby giving recognition to these barren territories arbitrarily allocated to the black community which have been recognised by no government other than South Africa.
- 6** Barclays National has undermined the international oil embargo against South Africa through funding the strategically vital Sasol plants which make oil from coal.
- 7** Barclays National is one of the largest taxpayers to the South African government.
- 8** Several directors of Barclays National serve as trustees to the South African Foundation which distributes South African propaganda internationally.
- 9** Barclays has financed arms sales to South Africa.
- 10** Barclays is one of the most active members of the UK-South Africa Trade Association and is the largest financier of trade between the two countries.
- 11** Barclays is the largest distributor of Krugerrands in the UK. These gold coins are a vital source of foreign exchange for the South African authorities.
- 12** Many organisations of all kinds as well as countless individuals have withdrawn their accounts from Barclays. Since 1980 the bank has lost accounts with a total annual turnover of over £6 billion due to the boycott.

DON'T BANK WITH APARTHEID
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Who Pays For APARTHEID?

The apartheid system in South Africa involves the systematic oppression of the black majority by the white minority. In a country of enormous natural wealth most black people live in great poverty while the small white population has one of the highest living standards in the world. In every area of life - housing, education, health, sport ... the facilities available to blacks are vastly inferior to those for whites. Racism is enshrined in the country's laws.

This injustice is possible because blacks are denied political rights and power. Their organisations are outlawed, their protests are brutally suppressed, their leaders are imprisoned and tortured, sometimes murdered.

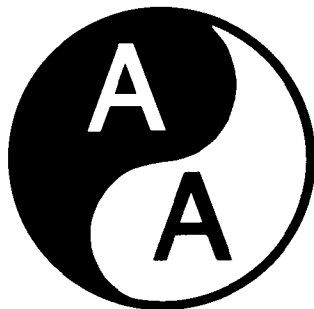
Apartheid depends on the many multinationals which support the system because they also profit from it. Several British banks play a crucial role in funding apartheid.

Barclays (see over) and the merchant bank Standard Chartered have massive stakes in South Africa's two largest banks which between them account for more than half of apartheid's banking.

Other British banks - especially the merchant banks Hill Samuel, Rothschilds, Hambros and Schroder Wagg - are very heavily involved in international lending to the apartheid regime and its agencies.

Barclays and other high-street banks have also taken part in such loans but of all British banks Barclays has by far the greatest involvement in South Africa.

Banks which do not lend at all to South Africa are the Co-operative Bank, the Trustee Savings Bank and National Girobank.



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