

The Scrip Issue

BARCLAYS BAGS BAM

After a furious final round of negotiations, Barclays Global Securities Services (BGSS) has been appointed as the preferred global custodian for Baring Asset Management. BGSS will take charge of BAM's assets currently under the custody of Baring Brothers Ltd., Broadgate Branch, which are valued at nearly GBP10,000 million.

The search, which was conducted with the help of Thomas Murray Ltd., lasted six months

and involved an initial list of ten custodians, which was trimmed to three. Kevin Lee, director of BAM, said: 'In addition to fulfilling the technical aspects of the review, Barclays have impressed us with their expressed commitments to our clients, a custody product range which ensures current service levels can be matched, their continuing investment in information technology and enhanced security for client assets.' The transfer is due to be completed by mid 1996. ■

