

Stop Funding the End of the World: Working to eliminate nuclear weapons through divestment: A Guide for Scotland

The guide is a resource for those who want to get involved in the divestment movement in Scotland. The aim of the movement is to persuade Scottish companies and organisations to stop providing financial support in the form of loans and investments to companies who are involved in the production of nuclear weapons, which will in turn pressurise these companies to halt production. Divestment has been shown to work in the case of cluster munitions.

Why Divest from the Bomb?

Organisations that finance nuclear weapons producers are backing war over peace, as the success of their investments relies on the continuation of conflict and heightened tensions in international politics. The risk to our survival posed by nuclear weapons is demonstrated by the sheer number of nuclear weapons and the probability of catastrophic atmospheric changes in the event of even a small percentage of those weapons being used.



Nuclear weapons will be illegal under international law when the UN Treaty on the Prohibition of Nuclear Weapons comes into force. Organisations who financially support nuclear weapons producers will find themselves on the wrong side of international law.

Investing in nuclear weapons producers is out of step with public opinion in Scotland and with the position of the Scottish government, which is firmly opposed to nuclear weapons”..

Nuclear Weapons: Producers in Scotland

Several companies which have bases and factories in Scotland such as Thales and BAE Systems are ranked in the top twenty nuclear weapons producers in the world. A majority of the producers on the top twenty list have benefited from Scottish funding whether through loans or investment.

Governmental Pension Schemes are Investing in the Bomb

The Scottish local government pension scheme is the largest public pension scheme in Scotland, with over half a million members and £42 billion in assets. The fund is administered by pension committees in 11 fund administering authorities. Information drawn from the authorities’ websites and FOI requests shows that the LGPS holds shares worth approximately £294 million in 14 major nuclear weapons producers. For a detailed breakdown of investments and to see whether this includes your local government check out the full guide.

The pensions of our MSPs are managed by the Scottish Parliamentary Pension Scheme. In 2014 a response to a question to the Scottish parliamentary corporate body by Greens MSP John Finnie revealed that 4% of the Scottish parliamentary pension scheme fund was invested in arms companies. Later analysis undertaken by Friends of the Earth Scotland showed that the fund had £244,517 invested in Rolls Royce – a significant contributor to the British nuclear weapons

programme. This investment goes against the avowed principals of both the Scottish Parliament and the majority of MSPs who have been vehement in their opposition to Trident renewal.

Other Scottish public bodies invest in nuclear weapons too

The guide also looks at the financial investments of Scottish universities. Most notably the University of Glasgow holds over £1.6 million worth of shares in eleven nuclear weapons producers while the University of Strathclyde holds shares worth £336,963 in BAE Systems. Breakdowns of the investments and public policies of other Scottish universities can be found in the guide.

Scottish financial institutions

There are a number of Scottish financial institutions financing nuclear weapons. Two Scottish FIs feature in the international Don't Bank on the Bomb hall of shame: RBS group and Standard Life Aberdeen who between them made over £2.8 billion available to fifteen of the top twenty nuclear weapons producers between 2014 and 2017. Lloyds banking group, which includes Bank of Scotland and has a registered headquarters in Edinburgh, made £1.9 billion available to twelve of the top twenty companies during this period. Full details of these institution's investments can be found in the guide.

Divestment is possible!

The Guide recaps divestment campaign successes and explains how the strategy can be applied to nuclear weapons.

What People in Scotland can do

The key aims of the nuclear weapons divestment movement and what steps we can take to achieve these are outlined in the Guide.

Contact your bank. This is a key part of persuading financial institutions to adopt comprehensive policies prohibiting financial involvement with nuclear weapons producers and to divest from nuclear weapons producers.

Research whether your own pension fund is invested in nuclear weapons producers and write to them asking them to divest. Reaching out to them to express your concerns will put pressure on these funds to divest from nuclear weapons.

Speak to your local councillor. You can impact the Local Government Pension Scheme's investments.

Write to your MSP and ask them to write to the Scottish Parliamentary Pension Fund calling for divestment from nuclear weapons.

*Published by the **Don't Bank on the Bomb Scotland**: Member of the Network are: Medact Scotland, Scottish CND, Edinburgh Peace & Justice Centre. The full guide is at:*

<https://nukedivestmentscotland.org/>

Email: nukedivestmentscotland@gmail.com

FB: [nukedivestmentscotland](https://www.facebook.com/nukedivestmentscotland)



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