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## **Lloyds Banking Group meets UK Infrastructure Support Target for 2016**

Lloyds Banking Group has met its target to provide financial assistance to UK Infrastructure initiatives for a cumulative total project value of £20bn for the years 2015 and 2016. The current allocation has now exceeded £20bn from a range of key projects since the beginning of 2015 when the target was set.

The £10bn pledge a year forms part of the Group's commitment to support key UK infrastructure projects within the Government's National Infrastructure Plan to the tune of £30bn by the end of 2017, and supports the Group's strategic plan to help Britain prosper.

Ahead of the autumn statement tomorrow, there is an expectation that the Government could focus on infrastructure investment which would provide a significant boost to productivity in the UK.

Projects relating to the target include finance provision for the Port of Dover, with the creation of its new cargo terminal. Also, Lloyds Bank acted as the structuring bank to International Public Partnerships Limited (INPP) which sought funding for the Priority schools programme (PSBP) comprising 46 schools in urgent need of repair across the UK. Others include the development of the Beatrice Offshore Windfarm, one of the largest private investments ever made in Scottish infrastructure, and the creation of a Wood Pellet Power Plant in Teeside by a joint venture between Macquarie Capital and PKA, the Danish pension fund, upon completion the power plant will generate enough electricity to power 600,000 homes.

**Geoffrey Spence, Global Head of Infrastructure, Resources & Energy, Lloyds Banking Group** said: "Developing world class infrastructure in the UK will be crucial to the nation's future business investment and success. It's encouraging to see that the government is taking the need to invest seriously, recognising its role in driving economic growth over the long-term. We will continue to support our clients in meeting this challenge, as we have done over the last two years by supporting over £20bn of infrastructure capital expenditure in the UK."

**Guillaume Fleuti, Head of Corporate Debt Capital Markets and Infrastructure and Energy for Lloyds Banking Group**, said: "Generating capital for essential infrastructure and energy projects is vital for the delivery of enhanced economic growth and development opportunities for businesses, for the regions and for Britain as a whole. We believe that the expected focus on infrastructure by the government could provide a much needed boost in the UK in the coming years."

"The Government's National Infrastructure Plan aligns very closely with Lloyds Banking Group's plan to help Britain prosper and is one we are proud to support."

**ENDS**

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