



PRESS RELEASE

FOR IMMEDIATE RELEASE ON TUESDAY 5 MAY 2020

Lloyds delivers over £1 billion of Bounce Back Loan cash to customers in one day

More than **32,000** businesses have today received Bounce Back Loans (BBLs) totalling over **£1 billion** from Lloyds Banking Group.

The payments made to customers' bank accounts today relate to applications received yesterday, the first day of the new scheme, with an average loan amount of over **£30,000**.

Gareth Oakley, Managing Director of Business Banking, Lloyds Banking Group:

"We're proud to play our part in supporting the lifeblood of the British economy at this crucial time. More than 32,000 of our small business customers applied for a bounce back loan on Monday and received the money on Tuesday. We've lent over £1 billion so far through this scheme and, as more businesses apply, that will grow in the coming days."

"Lending through the BBL scheme is just one way we're supporting our business customers impacted by COVID-19. Over 14,000 businesses have had their overdrafts extended and we've granted over 25,000 capital repayment holidays since the pandemic began."

How to apply for a Bounce Bank Loan:

- Existing Lloyds Bank and Bank of Scotland business customers needing to borrow less than £50,000 can apply for a Bounce Back Loan.
- This can be done by simply completing the form on our public websites and eligible customers should receive the funds within days.

ENDS

Notes to editors

This information is intended for the sole use of journalists and media professionals.

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