



LLOYDS BANK

PRESS RELEASE

Lloyds Bank and Channel 4 join forces to offer more than half a million pounds of free advertising and support to UK Black-owned Businesses

[London, UK] Lloyds Bank and Channel 4 today announces the launch of **Black in Business** - a new initiative developed in partnership with Channel 4 which offers five Black business owners an opportunity to secure a reward of £100,000 worth of TV advertising and a creative TV commercial.

Each of the five business owners will also receive six months of personalised marketing and business support from Lloyds Bank, Channel 4 and DOES, an acclaimed social enterprise that collaborates with corporate partners to offer business assistance to underprivileged communities.

A further five shortlisted businesses will receive the Rising Stars Grant, worth £3,000 and a tailored one-to-one consultation session to support their business goals.

According to the latest [Black. British. In Business and Proud Report](#) from the [Black Business Network](#) (BBN) sponsored by Lloyds Bank, nearly half (49%) of Black entrepreneurs say they need marketing and PR support, and 20% stated they need help to find new clients¹. The report is unique in considering the full entrepreneurial journey for the UK's Black entrepreneurs.

Further [research](#) commissioned by Channel 4 revealed that 56% of Black owned businesses only received funding once they had already grown a successful business, compared to just 35% of white business owners who were given the same requirement.

The **Black in Business** initiative is specifically designed to ensure that every applicant benefits from tailored support and investment to support business growth.

Every applicant who applies for the **Black in Business** initiative will have the opportunity to opt-in to free tailored business training masterclasses and support delivered by Lloyds Bank's community partners: DOES, an award-winning social enterprise that works with corporates and institutions to provide support for disadvantaged communities in business and [Jamii](#), the online discovery platform for Black creators and makers.

Akil Benjamin, Managing Director, DOES said:

"It's great to see the Black in Business initiative come to life. Direct, easily accessible support that is centered on supporting Black businesses to grow is very much needed in the Black business

¹ [Black. British. In Business and Proud Report from the Black Business Network \(BBN\) sponsored by Lloyds Bank.](#)



ecosystem. Receiving the £100,000 of advertising is a game-changer for any Black business owner and with every entrant benefitting from the initiative, I would encourage all Black business owners to apply for this amazing opportunity. I can't wait to see the adverts when they air on Channel 4.

For DOES, our ambition is to open a business school for disadvantaged communities. We are proud to be able to power this programme, working with Channel 4 and Lloyds Banking Group to support the Black business ecosystem while progressing us one step further towards achieving our vision, demonstrating our work on a national stage."

Channel 4's Client Strategy & Communications Partner Clare Peters said:

"We are incredibly proud to be joining forces with Lloyds Bank to create 'Black in Business', which will offer fantastic opportunities to grow and elevate Black-owned Businesses in the UK.

"Our 'Black in Business' ambition is not only to support Black owned businesses but also to level the playing field when it comes to economic inclusion and highlight the contribution these businesses can make towards the wider UK economy, so we're really excited to see where the initiative takes us."

Elyn Corfield, CEO, Business and Commercial Banking, Lloyds Banking Group said:

"We are excited to announce the Black in Business initiative - supporting businesses is a core part of our purpose to help Britain prosper. We are now in the third year of our ambitious [Black Entrepreneurs Programme](#), and partnering with Channel 4 forms part of our commitment to drive greater equity for Black business owners.

"[The Black. British. In Business & Proud Report](#) highlighted the importance of supporting the visibility of Black businesses and we're delighted to bring this recommendation to life in this collaboration with Channel 4. We can't wait to see the impact this initiative has on the UK Black business community."

Applications for the **Black in Business** initiative open on Friday 26 May 2023 and close on Monday 26 June 2023.

For further information:

Antonia Fagbohun, Coldr, Consultant
Antonia@coldr.london, 07984 328 952

Ends

Notes to editors

Further information about Black in Business will be available [here](#) on Friday 26 May 2023.

The deadline for applications to Black in Business is Monday 26 June 2023. A shortlist will be announced on Wednesday 9 August 2023 with the winners announced on Thursday 7 September 2023.

Competition criteria

To be eligible for the Black in Business Initiative, applicants must meet the following criteria:

- At least 50% of the founding team must identify as Black.



- Offer consumer-facing products and services, including digital apps and online experiences.
- Possess a company number, two years' worth of accounts, and a VAT number.
- Applicants must be at least 18 years old.
- Applicants must be based in the UK.

About Lloyds Bank

Lloyds Bank is committed to a multi-year plan of research and actions to move the dial for Black entrepreneurial success. The Lloyds Bank supporting Black-owned business hub is a central platform for support available and will be kept live with new initiatives.

Lloyds Banking Group's Race Action Plan focuses on three key areas of Culture, Recruitment and Progression to drive change internally and externally to accelerate the aim of creating an inclusive environment for everyone in the bank.

About Channel 4

Channel 4 exists to create change through entertainment. Publicly owned yet commercially funded, Channel 4 generates significant and sustainable cultural, economic and social impact across the UK – at no cost to the taxpayer.

The broadcaster's distinctive remit is set by Parliament, and it has a role to represent unheard voices, challenge with purpose and reinvent entertainment. For 40 years, it has been a British success story, engaging generation after generation of young people.

Through a unique publisher-broadcaster model, Channel 4 commissions its content from the UK independent production sector. Working with around 300 creative companies every year, Channel 4 makes a major contribution to the local, regional and national economy, creating and supporting thousands of jobs and businesses across the country.

In 2020, Channel 4 launched its Future4 strategy to become a digital-first public service media company and to continue to deliver significant impact for UK audiences and investment into the UK creative economy.

Across its bases in London, Leeds, Manchester, Bristol and Glasgow, Channel 4 is turbocharging its efforts to find, nurture and develop talent across the UK. Through its training and development initiative 4Skills, Channel 4 is opening up opportunities in broadcasting, with a particular focus on disadvantaged young people, and addressing skills gaps across the Nations and Regions.

Channel 4 has the UK's biggest free streaming service plus 11 television channels including: Channel 4, E4, E4 Extra, More4, Film4, 4Seven and The Box Plus Network. Through Film4 Productions, Channel 4 also invests in British filmmakers to huge critical acclaim, producing 37 Oscar wins and 88 BAFTA wins in its history.

Channel 4 has a strong track record in making real change through creative ideas such as Black in Business, our £1 million Diversity in Advertising Award and our Black to Front project, and this latest initiative has been largely driven by our colleague Maria St Louis, Equity and Inclusion Lead and Co-Chair of The Collective, our employee resource group which exists to create positive change by celebrating cultural diversity in the workplace.

<https://www.channel4.com/>

About Jamii

Launched in 2016 and meaning "community" in Swahili, Jamii is the home for Black creators and makers.

A discovery platform for British brands on the up plus a discount card when you join our community. Cause it feels good backing people – as good as up to 40% off. The Jamii mission is to introduce you to the small businesses who know what you need. And dedicate their days to getting it to your door. White rum from Moses for Friday night celebrations. Shampoo from someone who's spent every Sunday braiding. T-Shirts printed with "Plantain" (no matter if you say it plant-ain or plant-in).



Everyday products and just-because gifts.

All delivered with that extra buzz you get from buying Black and British.

With Jamii your options are plentiful, with over 250 small British makers just a click away.

About DOES

DOES is an award-winning social enterprise that works with corporate partners and large institutions to do more and provide support for disadvantaged communities in business. DOES delivers work through running incubator and accelerator programs for organisations such as M&C Saatchi, Morgan Stanley, Somerset House, and Pinterest. DOES has supported over 6200 people since our inception [2019], and in 2021 DOES ran the 3rd largest mentoring programme for small businesses in the UK.