LLOYDS BANKING GROUP ANNOUNCES PLEDGE TO HELP 25,000 EXPORTERS BY 2020

- Pledge will help 5,000 new exporters in 2016 - and a total of 25,000 by 2020 - supporting the Government’s efforts to help 100,000 businesses export for the first time, as part of its Exporting is GREAT campaign.
- Commitment is one of a series of pledges in the Group’s 2016 Charter for Small and Medium Sized Enterprises (SMEs), launched today
- The SME Charter also includes pledges to boost SME lending by £1bn, support 100,000 start-ups and back 1,000 fast growth businesses during 2016

Lloyds Banking Group has announced a new drive to help thousands of UK businesses become ‘first time’ exporters, as part of an effort to help support the growth of small and medium sized firms, and to help reverse the country’s widening trade deficit.

The Group’s new and ambitious export pledge will see it support 5,000 first time exporters during 2016, and a total of 25,000 by 2020 – a target which will help contribute towards the UK Government’s goal of helping 100,000 businesses start trading overseas, as part of its Exporting is GREAT campaign, by the end of the decade.

The new commitment is part of the Group’s 2016 SME Charter, published today, which also includes pledges to continue growing lending to small businesses; help a new generation of start-up businesses; and support small firms on their next phase of growth.

Gareth Oakley, Managing Director, SME Banking, Lloyds Banking Group, said: “The future success of the UK economy hinges on small businesses looking to overseas markets for...
growth. Through this new pledge, we want to support a new legion of UK exporters, and ultimately to help the UK economy to prosper.

“We have been working in partnership with UKTI for the past year, looking at ways to boost UK exports, and through this commitment we hope to contribute towards its goal of supporting 100,000 new exporters by 2020.”

The Group has committed to invest a total of £450 million in digital technology and training, over the coming three years, which will help support the commitment. Key developments will be a new International Trade Portal, through which businesses across the UK will be able to learn how to identify opportunities and operate across the globe; as well as a new Internet Banking portal for businesses.

The Group also has a network of export specialists, on the ground across the UK, who help develop overseas trade opportunities for customers; provide specialist banking support; and advise on the countries that customers are hoping to target. In addition, the Group has trained more than 300 staff across the UK in international trade.

**Gareth Oakley continued:** “Successful exporting is no mean feat – and that is why we are investing in both on-the-ground expertise and digital technology, in order to ensure that businesses have the backing they need to succeed.”

**Minister of State for Trade and Investment, Lord Price, said:** “This government has committed to having 100,000 more UK companies exporting by 2020 and this pledge by Lloyds is a welcome contribution towards this target. It’s great to see the banks doing their bit to support small and medium sized businesses looking to invest and create jobs. By working together like this we can make sure British businesses up and down the country have the support they need to export their goods and services around the world, and that the UK remains a great trading nation.”
The Group is also providing ‘on the ground’ support for businesses in hubs across the UK, where ‘export experts’ from the bank are working hand in hand with specialists from UKTI and a range of other organisations in order to coach businesses in how to capitalise on overseas trade opportunities.

The Group will continue to work in partnership with the British Business Bank and UK Export Finance (UKEF), the UK’s export credit agency, to ensure that finance and insurance products are available to meet the needs of SME exporters, whether from the private sector or with government support.

The full range of pledges in the Lloyds Banking Group 2016 SME Charter is as follows:

1. **Supporting new exporters**: We will help 5,000 businesses to start exporting their products and services for the first time in 2016 working in partnership with UKTI, UK Export Finance and The British Business Bank. This will help contribute towards the Government’s target to help 100,000 first time exporters by 2020.
2. **Growth**: We will support 1,000 start-ups in 2016 to mature into established £1m businesses within three years.
3. **Getting Start-ups off the ground**: We will help a further 100,000 start-ups get off the ground, as part of our commitment to encourage enterprise across the UK.
4. **Growing SME lending**: We will increase our net lending to SMEs by more than £1 billion during 2016, building on our six years of consistent lending growth, during a time when across the industry, lending has declined. We will continue to work with the British Business Bank to use Government backed schemes such as the Enterprise Finance Guarantee to support businesses in accessing finance.
5. **Local lending**: We will expand the range of managers across the business with the authority to approve lending. Our most senior managers can renew loans of up to £1 million and to approve new lending of up to £500,000 at their own discretion. Lloyds Bank remains one of the only banks that gives local discretion to its managers and the policy continues to play a crucial role in delivering a fast local service and growing the bank’s lending across the UK.
6. **Switching**: We have pledged to contribute to the proposed £5 million ‘SME Innovation Challenge Prize’ to stimulate the development of new comparison services and websites for small businesses. This will help small businesses to compare and switch banks, improve competitiveness and transparency in the SME banking market, and ensure better choice and outcomes for customers.
7. **Responding fast to appeals**: We will respond to appeals on lending decisions faster than the industry as a whole and we will provide goodwill payments for any cases overturned.
We commit to looking at **90% of appeals cases within 15 working days** and have led the industry in our approach to appeals.

8. **Investing in digital**: We continue to invest in our digital capability to help simplify our products and services for small businesses. We are piloting a new online banking platform, Commercial Banking Online, which will enable businesses to carry out their day-to-day transactions faster and more simply. We are using digital technology to significantly reduce the time it takes to open a new bank account and simplify the process. We are working with a number of partners including the Tinder Foundation, Go ON UK and the Government to improve digital skills for individuals, small businesses and charities.

9. **Mentoring**: We will support new and established SMEs, including community and social enterprises, through our network of over 400 enterprise mentors across Britain, trained through the Business Finance Taskforce accredited scheme.

10. **Business turnaround**: We will continue to work with customers whose businesses are in difficulty to bring them back to financial health. In 2015 we helped more than 1500 businesses on to a sounder financial footing and protected over 28,000 jobs.

11. **Base rates**: We will raise awareness among SMEs of potential rate movements and help assess the impact it could have on their business, utilising a variety of channels with messaging through the Lloyds Bank website, online banking and telephony systems. A self-service tool will be also be provided allowing clients to assess the impact a rate change would have on their monthly loan repayments.

12. **Protecting against fraud**: We will support our clients with a programme of activities to build awareness and knowledge so they can take proactive steps to protect themselves against the threat of Fraud. This will include quarterly webinars, hosted in partnership with the City of London Police and Get Safe Online, highlighting the risks and providing practical advice regarding prevention, as well as issuing Fraud Brochures to existing and new clients and offering additional advice and support at local events, tailored to meet client needs.

**Notes to editors:**

- Case studies and spokespeople are available on request.
- Lloyds Banking Group is committed to helping businesses of all types and sizes, giving them the funding and support they need to grow at home and abroad. We have set out our pledges in our **Helping Britain Prosper Plan**.
- In 2015 the Bank helped more than 100,000 start ups get off the ground as part of its commitment to supporting British enterprise.
- Since the start of 2011, we have grown our net lending to SMEs by 25% whilst the market has contracted by 13%.
- To see the latest supporting businesses factsheet please visit:
http://www.lloydsbankinggroup.com/media/media-kit/sme-fact-sheet/

- Exporting is GREAT is the government campaign which aims to inspire and support 100,000 new exporters by 2020. [www.exportingisgreat.gov.uk](http://www.exportingisgreat.gov.uk) contains thousands of live export opportunities that UK companies can apply for, as well as range of support services to help them on each step of their exporting journey.

For more information:

Ed Smith
Communications Manager, Commercial Banking
Lloyds Banking Group
Tel: 020 7661 4936 / 07917 520 464
Email: ed.smith1@lloydsbanking.com

Emile Abu-Shakra
Senior Communications Manager, Commercial Banking
Lloyds Banking Group
Tel: 020 7356 1878
Email: emile.abu-shakra@lloydsbanking.com

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