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## LLOYDS BANKING GROUP SUPPORTS BUSINESSES IN 2019 WITH £18 BILLION LENDING COMMITMENT

Lloyds Banking Group has pledged to further support UK businesses in 2019 with a commitment to lend £18 billion to UK businesses.\*

As part of the Group's continued commitment to help Britain prosper, today's announcement underlines to existing and new businesses across the country that the Group is committed to supporting UK businesses through 2019 and beyond. The lending commitment is backed by an advertising campaign highlighting that Lloyds Banking Group is by the side of British business whatever the future brings.

This £18 billion will support entrepreneurs looking to start a new business, micro-businesses seeking to scale up and small businesses considering trading internationally for the first time. It will also support established mid-sized businesses and large, multinational corporations seeking further growth.

Throughout 2018, the Group demonstrated its ongoing commitment to supporting British businesses, launching initiatives such as the creation of the £500 million growth fund to help firms invest in equipment which improves their productivity, backing the Lloyds Advanced Manufacturing Training Centre with an additional £5 million to help train 3,500 manufacturing apprenticeships, and also the swift creation of a £50 million fund to support small businesses within the Carillion supply chain.

In addition, the Group reinforced its support to the UK housing sector by launching a £500 million fund for housing associations last year, supporting the Government's pledge to deliver 300,000 houses each year by the middle of the next decade. It also committed £750 million in 2018 for



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social housing projects, contributing to the Group's commitment to enable more people in Britain to get a home.

**António Horta Osório, Chief Executive of Lloyds Banking Group** said: *"In 2019, we will lend up to £18bn to businesses across the UK. During these uncertain times, it is important that our customers have financial support and expert guidance to navigate the challenges they may face. Whatever the future brings, we will continue to support UK businesses as part of our commitment to help Britain prosper."*

Examples of how Lloyds Banking Group has supported businesses in 2018

- Devon based business Green Resource Energy completed its first ever deal with a business based in South Korea, providing a warranty bond as a foreign guarantee to secure the transaction. Foreign guarantees such as warranty bonds let businesses bid for overseas contracts that they wouldn't have been able to otherwise, by mitigating risk and helping prospective international clients trade with confidence.
- Barnsley-based sustainable food retailer Company Shop, the UK's largest redistributor of surplus food and household products, has begun a UK expansion programme. Supported through a £4.2 million funding package drawn from Lloyds Bank's Clean Growth Financing Initiative, Company Shop has plans to open a further five new superstores over the next two years.

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## Notes to the editor

\* up to £18billion of gross lending in 2019.

## Additional

- The Group's support for UK businesses is an integral part of the Group's current three year strategy, with the Group having already committed to grow its net lending to Start-ups, SME and Mid-sized businesses by £6 billion by 2020.
- 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.



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- Since the start of 2011, we have grown our net lending to SMEs by 34% whilst the market has contracted by 12%.
- To see the latest supporting businesses factsheet please visit:  
<http://www.lloydsbankinggroup.com/globalassets/documents/media/media-kit/cb-factsheet/180221-cb-factsheet-final.pdf>