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## Important changes to your Business accounts.

Dear Mr Taylor

Lloyds Banking Group is preparing part of its business to form a separate bank. The new bank will become known as TSB.

Your accounts are not included in the move to TSB and you don't need to do anything. But there will be some changes to your terms and conditions as a result of TSB becoming a separate bank. The changes will take effect after 14 August 2013 and are explained in the enclosed leaflet, please take time to read it. The most noticeable change you'll see later this year is that the Lloyds TSB name will change to Lloyds Bank.

### Why this is happening.

These changes follow a ruling by the European Commission (EC) in 2009. The aim of the ruling is to increase competition and customer choice in the UK banking sector through the creation of a new bank. In line with this ruling, Lloyds Banking Group is preparing part of its business to form TSB. You can find out more about the EC ruling at [lloydstsb.com/transfer](http://lloydstsb.com/transfer) or by searching for 'Lloyds Banking Group' at [ec.europa.eu](http://ec.europa.eu)

Everything that's included in the move to TSB has been brought together under one banking licence. We used the Lloyds TSB Scotland plc licence. And, later this year Lloyds TSB Scotland will become known as TSB.

### What it means for you.

As your accounts are not included in move to TSB, there's nothing you need to do. There will be no changes to your Business Telephone Banking and Internet Banking services and you will still be able to use over 1200 branches. The branches that are staying with Lloyds TSB will continue to provide you with the products and services that you are used to. Some of the branches that you use may be included in the move to TSB. Because TSB will be a separate bank you will no longer be able to do your banking in these branches. You can find more information on which branches are moving and which are staying at [lloydstsb.com/transfer](http://lloydstsb.com/transfer)

### What happens next.

The customers and branches that have been selected to form the new bank, will move to TSB. Those that are not included will stay with Lloyds TSB.

Lloyds TSB and TSB will be separate banks within Lloyds Banking Group and TSB will be a part of Lloyds Banking Group until it is transferred to new ownership. We plan to do this through an Initial Public Offering. This means that TSB would be listed on the London Stock Exchange separately from Lloyds Banking Group. You can find out more at [lloydstsb.com/transfer](http://lloydstsb.com/transfer)

### We are making some other changes.

In addition we are also making a number of other changes which are not connected to the creation of TSB. These include changes to some business current account tariffs. The tariff changes will take effect from 10 August 2013 and are shown on page 8 of the enclosed leaflet, so please take time to read it, so you understand how these might affect your business.

Please let me reassure you that our priority is to make these changes as smooth as possible. If you'd like to speak to someone, please call us on 0800 015 0185 – lines are open from 9am to 5pm Monday to Friday (excluding Bank Holidays) – or ask in branch.

Yours sincerely

David Oldfield  
Managing Director, SME and Mid-Markets Banking