

Benedict Brogan  
Group Public Affairs Director

**LLOYDS  
BANKING  
GROUP**



The Rt. Hon Nicky Morgan MP  
Chair of the Treasury Committee  
Treasury Committee  
House of Commons  
London  
SW1A 0AA

Lloyds Banking Group plc  
25 Gresham Street  
London  
EC2V 7HN

26 June 2018

*Dear Nicky,*

Thank you for giving us advance notice via your committee colleagues of the embargoed statement you have issued today and the letters you have sent to Dame Linda Dobbs, Professor Russel Griggs and Kevin Hollinrake MP.

We entirely agree with you that the criminal actions by former HBOS employees and their accomplices had a shocking impact on their victims and contributed to the wider loss of trust in the banking industry. We therefore support any steps that can help us get to the bottom of both what happened in the Impaired Assets Office of HBOS Reading and how the matter was subsequently handled by HBOS and, following the acquisition in 2009, by Lloyds Banking Group.

We stand ready to cooperate with the Treasury Committee in any way you feel appropriate and confirm we will provide you with Dame Linda's findings when they become available.

We are today issuing the following statement:

"Lloyds Banking Group remains determined to get to the bottom of what happened in HBOS Reading and we share the Treasury Committee's desire for transparency. We welcome the statement by Nicky Morgan MP, Chair of the TC. We continue to support the FCA investigation and the separate, independent Dame Linda Dobbs review. We will, of course, assist the TC in its consideration of these matters and will fulfil any requests made to us, including provision of Dame Linda's review findings. The Professor Griggs' customer review continues to make good progress and has, to date, made offers to more than 85% of customers within the review."

Meanwhile we continue to support fully the ongoing investigations and inquiries being led by the FCA, Dame Linda, Thames Valley Police and the NCA. We urge anyone with pertinent information to bring it to the attention of the appropriate authorities as soon as possible. More widely, we support all efforts to consider how banks can better support SMEs, whether through the Treasury Committee's inquiry on SME Finance or the work of the APPG on Fair Business Banking on contracts and dispute resolution.

*Yours,  
Benedict*

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