



Lloyds TSB

09/09

8 January 2008

## **LLOYDS TSB PASSES ON BASE RATE CUT TO SMEs**

Lloyds TSB today announced it is passing on, in full, today's 0.5 per cent Bank of England base rate cut to all its small business customers with variable rate loans and overdrafts.

The announcement comes as part of Lloyds TSB's six-point small business Charter announced in December, which promises to pass on, in full, any reductions in base rates to small businesses throughout 2009. The rate cut will be effective from 12 January 2009.

John Maltby, managing director, Lloyds TSB Commercial, says: Today's announcement takes the Bank of England base rate to an unprecedented low and we want to give our customers the full benefit as soon as possible to help them through a particularly tough year.

As well as our promise to pass on rate reductions, our lending continues to grow and we're committed to supporting viable businesses wherever possible when they need finance to help them through short term difficulties."

**- ends -**

### **For more information:**

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