



# Lloyds TSB

03/09

6 January 2008

## **LLOYDS TSB PLEDGES TO PASS BASE RATE CUT ON TO SMALL BUSINESSES**

Further demonstrating its commitment to small businesses, Lloyds TSB Commercial has pledged to pass on any base rate cut, in full, to all its SME customers.

Should the Bank of England cut the base rate on Thursday, small businesses with variable rate loans and overdrafts will benefit from the full rate cut. The move is part of a six-point charter for SME customers, launched in December 2008, to help them weather the current economic downturn.

John Maltby, managing director, Lloyds TSB Commercial, says: "As the economic environment continues to challenge small businesses, we're committed to supporting our customers by easing the pressure and providing more certainty on overdrafts and loans.

"We are honouring the pledge made in our small business Charter to pass on in full any base rate reductions until the end of 2009, so that businesses that bank with Lloyds TSB have the most competitive rates and best possible ongoing support during these hard times."

**- ends -**

### **For more information:**

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