

Ms Sarah Deaves
UK Wealth Director
Lloyds Banking Group
21-23 Hill Street, Mayfair
London
W1J 5JW

25th February, 2019

Dear Ms Deaves

Heritage Lloyds Bank Enhanced Severance Terms

In a previous TUPE outsourcing heritage Lloyds Bank employees transferring to IBM were told that their enhanced severance terms were contractual and formed part of their contract of employment. In a letter to members, Rebecca Priestly, People Director – Policy and Employee Relations said “...we consider a court is likely to find that the terms to be contractual.”

I am aware that the current terms are in place until the end of 2020 but I want to know what is my contractual position. I should be grateful therefore if you could confirm that my heritage Lloyds Bank enhanced severance terms are contractual and form part of my contract of employment that will transfer to JV next year.

I look forward to your early response.

Yours sincerely