



LLOYDS BANK

Lloyds Bank actions to support Black-owned businesses aligned to the 10 recommendations from the 2021 Black. British. In Business & Proud report

Find out more about our [Race Action Plan](#) and our [Supporting Black Owned Business Hub](#)

21 BBiBP Recommendation

Action taken by Lloyds Bank

Improve cultural fluency and Black representation in financial services



- Established the **Black Business Advisory Committee** to drive accountability and action
- **Target to increase Black representation** in senior roles from 0.6% to at least **3% by 2025**
- Launched **Black talent, sponsorship and career acceleration programmes**
- Provided **19 paid internships** for Black students via the **10,000 Black Interns** initiative
- **c.72,000** colleagues have completed **Race education training**
- Launched a colleague **Race Advisory Panel** and **Race Space** for anti-racism resources
- We have published an annual **Ethnicity Pay Gap Report** since 2020
- We signed the **Black Talent Charter in Finance** to enhance equality of opportunity

Partner with grassroots and local community organisations



- Partnered with **Foundervine** to launch the **Immerse programme**; creating comprehensive support for entrepreneurs at various stages of their journey
- Partnered with **Black Business Network** to understand the barriers for Black entrepreneurs via the Black. British. In Business & Proud multi-year research journey
- Partnered with **Jamii** to create **two pop-up shops** in London and Birmingham to increase visibility of Black British brands
- Partnered with **Mentor Black Business** and **Black South West Network** to provide mentorship
- Provided sponsorship of regional events such as **Birmingham Black Business Show** and **BOB Expo** and **Empowered to Lead** events in Manchester

Provide ringfenced funding and support to create equity



- Our independent charitable foundation, **Lloyds Bank Foundation**, has committed to award 25% of new funding from its main grants programme to charities led by and for Black, Asian and minority ethnic communities. **Since making this commitment in 2020 the Foundation has awarded 130 grants, totalling £6.5m, 28% of the Foundation's core grants**
- **The Lloyds Bank School for Social Entrepreneurs** has supported 1,350 social entrepreneurs in the first five years of the programme. Places are prioritised towards diverse applicants and the scheme provides education, mentorship and grants
- **Committed to work with industry experts and partners** such as UK Finance and All Party Parliamentary Group (APPG) for Ethnic Minority Business Owners, using our power of influence to address systemic barriers preventing access to finance

Provide opportunities to improve knowledge and skills core to entrepreneurship



- **Supported c400 businesses** via the **Foundervine Immerse programme**; offering 6 spotlight events, 2 community get-togethers, 2 accelerators and an online series of 24 educational videos, covering themes such as: finance, marketing, digital skills, scaling a business and mental health. Average event satisfaction score of 4.8 out of 5
- Headline sponsors of the **Black Investor 360 Finance Festival**, aimed at accelerating the personal & business financial journey of current and aspiring black business owners
- **LDC, via the partnership with The Prince's Trust, helped c400 young entrepreneurs to start their own business**, with a 25% of the young people from ethnic minorities
- Business guides on finance and other skills curated in a **central hub**
- **The Lloyds Bank Academy** provides free resources to learn new skills and improve productivity, with a new **Foundervine hub**

Create a central hub of support available from trusted sources



- Launched the **Black Business Resource Hub** in partnership with Black Business Network – a directory of business resources to help navigate to useful information including funding, networking, mentoring, events and marketplaces
- Developed a **Lloyds Bank Black Business Hub** as a one-stop shop for all Lloyds Bank content, guides, partnership and initiatives relating to the Black business programme

Collaborate with schools and universities to encourage entrepreneurship



- Supported c300 ethnic minority students via our **Virtual Work Experience Programme**
- Launch of the **Skills Builder partnership** supporting 2,600 students to develop skills outside of the curriculum that will enable young people to thrive in life
- Delivered **finance workshops** to secondary schools in East London, Dagenham and Redbridge to c.350 young people
- **Mentoring programme** for c.150 school and colleague students to support and encourage their aspirations, leading to work experience and job shadowing
- In 2022 we have **provided 215 Apprenticeship places**, with 47% of applicants from Black or minority ethnic background. 191 Graduate placements with 43% from a minority ethnic background and 7% Black.

Provide networking opportunities



- The Foundervine Immerse **Community Gatherings bring together 300+ attendees** including founders, the Advisory Committee, industry experts, mentors and Lloyds Bank colleagues. Featuring keynote speeches, interactive workshops, mentoring and stalls
- Headline sponsors of the **Black Investor 360 Finance Festival** with 500 attendees, 42 speakers and 60 Vendors
- **5 National and Regional Community Conversation events** with over 1,000 attendees in total, providing networking opportunities and practical advice on different topics
- Sponsors of the Launchpad at **Black Business Show's inaugural event in Birmingham with 1,400 attendees**, facilitating networking and hosting a Black Women Leaders roundtable

Create a bespoke mentoring programme



- In partnership with **Mentor Black Business**, we have reached our **commitment to provide 100 mentors** from across Lloyds Banking Group, delivering vital support for Black business owners to help them tackle challenges and grow. The programme runs for a minimum of 6 months for each relationship pairing, and encompasses training and access to other opportunities. We are now looking to expand the partnership by providing an **additional 100 mentors**

Provide visibility and endorsement to champion Black businesses



- Sponsored 2 x pop up shops with **Jamii** in London and Birmingham; **showcasing 40+ Black female makers and their brands** in prominent high street locations
- Headline sponsors of **BOB Expo** in Manchester – the **UK's largest Expo showcasing 100 Black owned businesses and their products and services** to the public
- Commissioned **Black owned PR agency, Coldr**, to support with communications and ensure we are reaching the right audiences
- Developing **Black business case studies** to provide visibility and demonstrate how Lloyds Bank have supported their journey

Provide fair and equitable opportunities to be part of supply chains



- We are developing a **Supply Chain Diversity programme**, with the purpose of driving greater diversity across our supply base to ensure that our supply chain represents the communities we serve
- The programme has **recently partnered with MSDUK and WeConnect** with the aim of introducing more diverse-owned businesses into the organisation
- We are reviewing existing processes to ensure **I&D standards are applied across the wider supply base**

All lending is subject to status.

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