

# KEVIN HOLLINRAKE MP



HOUSE OF COMMONS

LONDON SW1A 0AA

21<sup>st</sup> November 2018

As an institutional shareholder with a significant interest in Lloyds Banking Group, we believe that you should be aware of the following correspondence that we have sent to their Chief Executive Officer, the Financial Conduct Authority, HM Treasury and the Serious Fraud Office.

It is our belief that the handling of the HBOS Reading affair, cover-up allegations and the subsequent treatment of the victims has fundamentally undermined the credibility of the institution.

We are grateful for the work and commitment of many thousands of employees that work in the Group and want to see Lloyds thrive and to contribute positively to the economic progress of our nation. However, the way in which this has been dealt with is simply allowing an open wound to fester. We will not relent until such time as we are satisfied that all the victims have been properly compensated, including a replacement of the discredited and fundamentally unsound Griggs Review, and are confident that all those responsible for past unacceptable practices have been held to account.

Yours sincerely,

A handwritten signature in black ink that reads 'Kevin Hollinrake'.

Kevin Hollinrake MP

Co-Chair of the All-Party Parliamentary Group on Fair Business Banking