

save the foundation

SUPPORT SCOTTISH CHARITIES

**SIGN THE PETITION TO SAVE THE
LLOYDS TSB FOUNDATION FOR SCOTLAND**

The Lloyds TSB Foundation for Scotland is one of the largest independent funders in Scotland. To date, the Foundation has distributed nearly £85m to charities and voluntary organisations. This has been a huge investment in community projects throughout Scotland. The Foundation now faces closure at the hands of Lloyds Banking Group.

The Foundation receives just 0.2% of the Bank's pre-tax profits, but this tiny percentage makes a huge difference to communities across Scotland.

**Protect Scottish communities.
Take a stand.
Save the Foundation.**

**Sign the petition at
www.savethefoundation.org**



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What's the story?

In 1985 the Trustee Savings Bank (TSB) group established four independent charitable foundations to distribute 1% of pre-tax profits. This amount was set out in a covenant, created by an Act of Parliament. The Scottish Foundation receives nearly a fifth of that 1%.

In 1995, when the TSB Group and Lloyds Bank merged, Lloyds committed itself to support the work of the charitable foundations and carried on giving 1% of pre-tax profits to the foundations as set out in the covenant.

At the end of 2009 negotiations between Lloyds Banking Group and the Foundation took place. The Bank tried to impose both a reduction in funding and a loss of independence on the Foundation. The Foundation could not agree to this and as a result the Bank chose to terminate the historic covenant with the Scottish Foundation.

The Foundation is now in a nine year notice period before the termination takes effect. If we do not act to support the Foundation now, charities and voluntary organisations across Scotland will face a massive funding crisis in 2020.

The Foundation has a long history of supporting the most disadvantaged people in our society. We must preserve the Foundation and we need your help to do it.

Go to

www.savethefoundation.org

and sign the petition now