

Co-op is Exclusive Bidder for Project Verde

Lloyds Banking Group has announced that it will now go into exclusive talks with Co-op for sale of 632 branches and IF.

Whilst Unite members knew that the Group had wished to announce a potential buyer by the end of this year, this announcement will still bring further uncertainty and concern about the future.

Unite's View

Unite is cautiously optimistic of this announcement as there is already an established, strong and effective relationship with the Co-op. Unite has full recognition for staff currently working in Co-op and we work closely with the other trade unions – USDAW, NACODS and the Britannia Staff Union. Unite will continue to work closely with other trade unions to ensure your voice is strong and your views are fully represented.

Next Steps

Unite is seeking a meeting the the Verde Chief Executive to discuss the Co-op's requirements and to begin discussions on what other business areas, if any, that might now be built into the Verde deal such as contact centres, IT and other back office functions.

Unite is also meeting the Co-op's Chief Executive early in the New Year and will be seeking assurances on:

- No compulsory redundancies
- No branch closures
- No dilution of current terms and conditions – including pensions

Unite is carrying out an extensive branch visit programme to engage with as many members and potential members as possible to capture your concerns and fears so that Verde Management and the Co-op hear your voice.

But you don't need to wait for a Unite visit. You can raise your views with Unite at any time as follows:

- Contact your local rep – to find out your rep, go to www.unitetheunion.org/lloyds
- Email Unite at LBG.Support@unitetheunion.org

REMEMBER

Unite – working on your behalf regardless of current and future employer.

- Unite is the only union negotiating for members in all areas of Lloyds TSB
- Unite is the only union that can negotiate for members in Cheltenham & Gloucester
- Unite is the only union negotiating for members in Co-Op Bank so is ready and able to immediately represent you
- Unite is the only union negotiating for members in both Lloyds TSB and HBOS
- Unite has a workplace reps structure of 170+ to ensure your voice is heard at negotiations

UNITE – THE CAMPAIGNING UNION - WE DESERVE BETTER

Wendy Dunsmore, Unite National Secretary, Lloyds Banking Group