

FIRST MINISTER TO HEAR VIEWS ON HBOS MERGER

SCDI to Host Meeting with Business, Unions and Civic Scotland

The First Minister will today (Monday) meet with Scotland's business community, trade unions and wider civic groups to consider the implications for Scotland of the recent announcement of the merger between Lloyds TSB and HBOS.

The meeting, which will also be attended by Holyrood opposition leaders, will be jointly hosted by Scotland's First Minister, Alex Salmond, MP, MSP and Dr Lesley Sawers, Chief Executive of the Scottish Council for Development and Industry.

Lesley Sawers, who will chair today's meeting said:

"We welcome the opportunity to co-host this meeting with the First Minister to discuss the implications for Scotland's financial services and the wider economy from the merger between Lloyds TSB and HBOS.

"This is an opportunity for the economic community to put their questions and views to the First Minister, and to look at how we work together to maximise the benefit of the merger and minimise any potential negative impacts to Scotland.

"There are inevitably concerns amongst professional services and other suppliers to both groups. Both banks also contribute significantly to the wider social and economic wellbeing of Scotland through their sponsorship of the arts, voluntary groups and community initiatives. The meeting will be a chance for all these groups to put views to the First Minister ahead of his meeting with Lloyds TSB on Tuesday.

"As the merger negotiations progress, we will be working with all parties to determine how we can retain and attract as many strategic headquarter functions to Scotland as possible."

ENDS