



Treasury Committee

House of Commons, Committee Office, London SW1A 0AA

Tel 020 7219 5769 Email treascom@parliament.uk Website www.parliament.uk/treascom

Ian Stuart
CEO, HSBC UK
Via email

7 December 2023

Dear Ian

SME Finance Inquiry – debanking of business customers

In reference to the Committee's ongoing inquiry into small and medium-sized business financing, we request data from financial institutions such as yours regarding forced account closures, otherwise known as "debanking". The committee wishes to understand the breakdown of SME customer accounts and the rate of forced account closure across the market. Please can you provide us with the following information:

- The number of SME business accounts held by your organisation, and if possible, a breakdown by business sector.
- The number of accounts closed at the instigation of your organisation this year to date, and the proportion of those that were SME business accounts.
- If possible, a breakdown by business sector of the accounts closed.
- The reasoning for the closure of the accounts.

Please provide as much data as possible to assist the committee with this task, and include any other metrics held in your records which may be relevant.

In line with the Committee's usual practice, I will be placing this letter and your response in the public domain. I would be grateful for a reply by 21 December 2023.

With best wishes,

Harriett Baldwin MP
Chair of the Treasury Committee



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Matt Hammerstein
CEO, Barclays UK
Via email

7 December 2023

Dear Matt

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Paul Thwaite
CEO, Natwest Group
Via email

7 December 2023

Dear Paul

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Charlie Nunn
Executive Director and Group Chief Executive
Lloyds Banking Group
Via email

7 December 2023

Dear Charlie

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Mike Regnier,
CEO, Santander UK
Via email

7 December 2023

Dear Mike

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Robin Bulloch
Chief Executive Officer, TSB
Via email

7 December 2023

Dear Robin

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Nigel Terrington
Chief Executive, Paragon Banking Group
Via email

7 December 2023

Dear Nigel

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Daniel Frumkin
Chief Executive Officer, Metro Bank
Via email

7 December 2023

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Mikael Sørensen
CEO, Handelsbanken UK
Via email

7 December 2023

Dear Mikael

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