

Dame Meg Hillier MP
Chair of the Treasury Committee
House of Commons
Palace of Westminster
London
SW1A 0AA

1 May 2026

Dear Dame Meg,

I am writing to inform you that Santander UK completed its acquisition of TSB on 30 April 2026, following regulatory approval from the Prudential Regulation Authority and the European Central Bank. Santander UK and TSB will continue to operate as separate legal and regulated entities until the Part VII scheme is approved, enabling full integration, which is currently expected to take place in the first half of 2027.

There will be no immediate impact on customers of either Santander UK or TSB as a result of this announcement and customers can continue to use their Santander and TSB products, accounts and cards in the same way. This is excellent news for UK banking, as we move one step closer to creating the UK's best bank for customers while strengthening the sector's overall competitiveness.

As we enter the next phase of the integration, our priority remains on delivering a seamless transition for both customers and colleagues. By bringing together two strong and complementary banks, and by continuing to invest, innovate, and improve our processes and efficiency, we are creating one of the UK's most significant and competitive banking groups.

Yours sincerely,

Mahesh Aditya



CEO Santander UK