

Lloyds board members want to start search for new chief

[Katherine Griffiths](#), Banking Editor
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António Horta-Osório is one of the longest-serving chief executives in the FTSE 100, having been at Lloyds since March 2011



Members of the board of Lloyds want to begin a search for a new chief executive to replace [António Horta-Osório](#) and bring fresh leadership to Britain's biggest bank.

They are looking for someone whose strengths lie in enthusing employees and creating an upbeat culture.

Mr Horta-Osório, 56, has run the lender since March 2011, making him one of the longest-serving chief executives in the FTSE 100. He is credited with having [stabilised the banking group](#) after the financial crisis and dealing with a range of problems so that the government could sell its 43 per cent stake at a near-£900 million profit.

Some people within Lloyds want to draw up a list of individuals who would focus on the internal culture of the bank, which employs 65,000 people who have been through a tough period of cost-cutting and redundancies.

At the same time, industry figures believe that Mr Horta-Osório may want to leave Lloyds to take over Spain's Santander, where he used to work, if Ana Botín resigns as executive chairman after a high-profile pay row with Andrea Orcel, the investment banker who claims that Santander owes him €112 million, having withdrawn an offer to be its chief executive.

Lloyds is also searching for a chairman to replace Lord Blackwell, who will not be independent under UK corporate governance rules from next year, having served on the board for nine years. That search has started and will be completed before the bank formally turns its attention to finding a successor for Mr Horta-Osório.

Among the possible candidates for chief executive are Alison Brittain, chief executive of Whitbread, who used to be head of retail banking at Lloyds, Andrew Bester, Lloyds' former head of commercial banking who now runs the Co-operative Bank, and Mark Bailie, the recently departed head of Royal Bank of Scotland's digital bank.

Lloyds declined to comment.