

Final Terms dated 2 April 2012

Lloyds TSB Bank plc

Issue of USD 579,000,000 Fixed Rate to Non-Interest Bearing Notes due April 2032 (the
“Notes”)

under the £50,000,000,000

Euro Medium Term Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Prospectus dated 20 May 2011 and the supplemental Prospectus dated 10 August 2011, 23 November 2011, 6 December 2011 and 12 March 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplemental Prospectus are available for viewing at 25 Gresham Street, London EC2V 7HN and copies may be obtained from Lloyds TSB Bank plc, 25 Gresham Street, London EC2V 7HN.

There are significant risks associated with the Notes described herein which may include, inter alia, interest rate risk, price risk, liquidity risk and credit risk. Investors should consult their own financial, legal, accounting, and tax advisors about the risk associated with an investment in these Notes, the appropriate tools to analyse that investment, and the suitability of that investment in each investor's particular circumstances. No investor should purchase the Notes described herein unless that investor understands and has sufficient financial resources to bear the price, market, liquidity, structure, and other risks associated with an investment in these Notes.

Neither the Issuer nor the Dealer makes any representation as to the existence of a secondary market for the Notes. The market value can be expected to fluctuate significantly and investors should be prepared to assume the market risks associated with these Notes.

1	Issuer:	Lloyds TSB Bank plc
2	(i) Series Number:	4809
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States Dollar (“USD”)
4	Aggregate Nominal Amount:	
	(i) Series:	USD 579,000,000
	(ii) Tranche:	USD 579,000,000
5	Issue Price:	81.90 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 200,000
	(ii) Calculation Amount:	USD 200,000
7	Issue Date:	2 April 2012
	Interest Commencement Date:	Issue Date

8	Maturity Date:	2 April 2032 (the “Scheduled Maturity Date”), subject to adjustment in accordance with the Business Day Convention
9	Interest Basis:	7.50 per cent. per annum Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Alternative Currency Equivalent:	Not Applicable
13	Put/Call Options:	Not Applicable
14	Status of the Notes:	Senior
15	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	7.50 per cent. per annum payable annually in arrear, in respect of each Interest Accrual Period and Interest Period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the Interest Period Date falling on 2 April 2022. From and including the Interest Period Date falling on 2 April 2022 to but excluding the Maturity Date, no interest shall accrue.
	(ii) Interest Payment Date(s):	2 April in each year, beginning on (and including) 2 April 2013 and ending on (and including) 2 April 2022, subject to adjustment, for payment purposes only, in accordance with the Business Day Convention.
	(iii) Fixed Coupon Amount:	USD 15,000 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360 (unadjusted)
	(vi) Determination Dates:	Not Applicable
	(vii) Business Day Convention:	Following Business Day Convention
	(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	Floating Rate Note Provisions	Not Applicable
18	Zero Coupon Note Provisions	Not Applicable
19	Index Linked Interest Note, Inflation Linked Interest Note and other variable-linked interest Note Provisions	Not Applicable

20	Equity Linked Interest Note Provisions	Not Applicable
21	Currency Linked Note Provisions	Not Applicable
22	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
23	Call Option	Not Applicable
24	Put Option	Not Applicable
25	Final Redemption Amount	USD 200,000 per Calculation Amount
26	Index Linked, Inflation Linked and other variable-linked Redemption Note Provisions	Not Applicable
27	Equity Linked Redemption Notes Provisions:	Not Applicable
28	Relevant Assets:	Not Applicable
29	Additional Disruption Events:	Not Applicable
30	Credit Linked Notes Provisions:	Not Applicable
31	Currency Linked Redemption Notes Provisions:	Not Applicable
32	Early Redemption Amount:	
	Early Redemption Amount(s) payable on redemption for (a) taxation reasons or on event of default or other early redemption (b) in the case of Index Linked Notes, following an Index Adjustment Event in accordance with Condition 9(c)(ii)(z) or (c) in the case of Equity Linked Notes, following certain corporate events in accordance with Condition 10(c)(ii)(D) or (d) in the case of Index Linked Notes or Equity Linked Notes, following an Additional Disruption Event (if applicable) in accordance with Condition 11 (b)(iii), and/or the method of calculating the same (if required or if different from that set out in the Conditions) or (e) in the case of Inflation Linked Notes, in connection with the cessation of publication of the Index as described in Condition 8(c)(ii);	The fair market value of the Notes as per the Conditions
	Unwind Costs:	Applicable, as per the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

33	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
34	New Global Note:	No
35	Financial Centre(s) or other special provisions relating to payment dates:	London, New York and TARGET
36	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
37	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Bank to forfeit the Notes and interest due on late payment:	Not Applicable
38	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
39	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
40	Consolidation provisions:	Not Applicable
41	Additional U.S. Federal Tax Considerations:	Not Applicable
42	Other final terms:	Not Applicable

DISTRIBUTION

43	If syndicated, names of Managers:	Not Applicable
	Stabilising Manager(s) (if any):	Not Applicable
44	If non-syndicated, name of Dealer:	Barclays Bank PLC
45	U.S. Selling Restrictions:	Reg S Category 2; TEFRA D
46	Additional selling restrictions:	Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading of the Notes described herein pursuant to the £50,000,000,000 Euro Medium Term Note Programme of Lloyds TSB Bank plc.

RESPONSIBILITY

The Bank accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Bank:

By: 
Duly authorised

PART B — OTHER INFORMATION

1 LISTING

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| (i) | Listing: | London |
| (ii) | Admission to trading: | Application is expected to be made for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market as soon as practicable on or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | GBP 3,600 plus VAT |

2 RATINGS

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| Ratings: | The Notes to be issued have been rated:
S & P: A
S&P is established in the European Union and registered under Regulation (EC) No 1060/2009 |
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3 NOTIFICATION

Not Applicable

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Bank is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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|-------|---------------------------|---|
| (i) | Reasons for the offer: | See "Use of Proceeds" wording in Prospectus |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | Not Applicable |

6 YIELD

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| Indication of yield: | 6.44672 per cent. per annum.
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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7 HISTORIC INTEREST RATES

Not Applicable

8 PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9 PERFORMANCE OF RATES OF EXCHANGE

Not Applicable

10 OPERATIONAL INFORMATION

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| ISIN Code: | XS0767581407 |
| CUSIP: | Not Applicable |

Common Code:	076758140
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme (including the Depository Trust Company) and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No