

# HERBERT SMITH FREEHILLS ADVISES TSB ON STRATEGIC PARTNERSHIP WITH IBM TO SUPPORT DIGITAL TRANSFORMATION AND CONSOLIDATE IT OPERATIONS AS PART OF 2022 STRATEGIC PLAN

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Deals and cases

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Herbert Smith Freehills has advised TSB Bank plc on a strategic partnership with IBM to support its digital transformation objectives to become a truly digital business. This builds on TSB's commitment to consolidate its IT operations and optimise how TSB runs its IT infrastructure.

The strategic deal follows TSB's announcement, as part of its 2022 strategic plan, to invest £120m to transform digital channels over the next three years. It is a key step in TSB's strategy to optimise its new state-of-the-art platform which provides multi-cloud and data capabilities for the Bank.

The deal will help TSB to strengthen its IT resilience and leverage higher value technology, including AI, to deliver new innovative services to its customers.

The Herbert Smith Freehills team was led by technology partner and TMT London head, Nick Pantlin, with support from senior associates Hugh Bannister and Terence Lau. Partners Clive Cunningham and Christine Young provided financial services regulatory and employment advice respectively. The firm worked closely with TSB Head of Commercial Legal, Peter Davis and Senior Legal Counsel David Dew throughout the project.

Nick Pantlin commented: "This is one of the most important strategic deals TSB will sign to run its IT platforms and is a key milestone for TSB in implementing its 2022 strategic plan and to help it deliver new digital offerings to customers."

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