



United Kingdom  
Debt Management  
Office

Minster Court  
21 Mincing Lane  
London  
EC3R 7AG

T 020 7862 6500

[www.dmo.gov.uk](http://www.dmo.gov.uk)

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## PRESS NOTICE

### SYNDICATED LAUNCH OF 4½% TREASURY GILT 2035

The United Kingdom Debt Management Office (DMO) announces that the new conventional gilt, which will mature on 7 March 2035, will pay a coupon of 4½% per annum, payable semi-annually. The new gilt will have the ISIN code GB00BT7J0027 and the SEDOL code B-T7J-002 and will pay a long first coupon on 7 September 2025.

The new gilt is planned for launch by syndication in the week commencing 10 February 2025, subject to demand and market conditions. This will be the seventh of eight planned syndications to be conducted by the DMO in 2024-25.

Further details of this transaction will be announced in due course.

#### Notes for editors

On 15 November 2024, the DMO announced plans to schedule three syndications in Q4 2024-25: of a new or existing long conventional gilt maturing in the 15- to 20-year area in the week commencing 20 January 2025, a new conventional gilt maturing in the 10-year area in February 2025, and a new index-linked gilt maturing in the 20- to 25-year area in March 2025 (with the timing of each transaction subject to demand and market conditions).

On 29 January 2025, the DMO announced that the new conventional gilt maturing in the 10-year area to be sold via syndication in February 2025 will have a maturity date of 7 March 2035, and that the transaction is planned to take place in the week commencing 10 February 2025, subject to demand and market conditions.

On 31 January 2025, the DMO announced that the Joint Bookrunners in the syndication are: Barclays, BNP Paribas, Citi, Goldman Sachs International Bank, HSBC and NatWest. All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

The results of the six syndications held to date in 2024-25 are summarised in the table below.

<b>Date</b>	<b>Gilt</b>	<b>Size (£mn nominal)</b>	<b>Issue Price (£)</b>	<b>Issue Yield (%)</b>	<b>Proceeds (£mn cash)*</b>
24 Apr 2024	4¾% Treasury Gilt 2054	6,750	93.521	4.782	6,301
11 Jun 2024	4¼% Treasury Gilt 2034	11,000	99.233	4.343	10,899
09 Jul 2024	1¼% Index-linked Treasury Gilt 2054	4,500	95.732	1.424	4,378
03 Sep 2024	4¾% Treasury Gilt 2040	8,000	100.351	4.344	8,014
26 Nov 2024	1¼% Index-linked Treasury Gilt 2054	4,250	92.388	1.569	4,025
21 Jan 2025	4¾% Treasury Gilt 2040	8,500	93.376	5.008	7,924
<i>*Figures may not sum due to rounding</i>					<b>41,541</b>

This Press Notice will be appearing on the DMO's website at: [www.dmo.gov.uk](http://www.dmo.gov.uk).