

United Kingdom
**Debt
Management
Office**

Eastcheap Court
11 Philpot Lane
London EC3M 8UD

Tel. 020 7862 6501
Fax. 020 7862 6509

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PRESS NOTICE

REDEMPTION OF 5½% TREASURY STOCK 2008-2012 ON 10 SEPTEMBER 2008

The United Kingdom Debt Management Office (“DMO”) has today announced its intention to redeem all of 5½% Treasury Stock 2008-2012 at par on 10 September 2008 (the earliest possible redemption date under the terms of the gilt’s prospectus).

Registers of the gilt are kept by Computershare Investor Services PLC. Redemption monies will be payable on 10 September 2008 either to persons registered as holders of the gilt on 1 September 2008, or in accordance with instructions received from such holders. The next and final interest payment on the gilt of £2.75 per £100 nominal will also be payable on 10 September 2008.

NOTES TO EDITORS

5½% Treasury Stock 2008-2012 was originally issued in October 1960 and it currently has £692 million nominal in issue. Double-dated gilts may be redeemed at the option of HM Treasury on or after the first of the specified dates contained in the prospectus. This also includes the requirement that the holders of the gilt must be given not less than three calendar months’ notice in the *London Gazette* of the Government’s intention to redeem the gilt early. Such a notice will be appearing on Monday 9 June in the *London Gazette* in respect of 5½% Treasury Stock 2008-2012. Wednesday 10 September 2008, the next interest payment date on 5½% Treasury Stock 2008-2012, is the earliest date that the gilt can be redeemed. Redemption

amounts and the final interest payments will be paid to persons registered as holders of the gilt on 1 September 2008. The redemption of this gilt was included in the assumed gilt redemptions total for 2008-09 contained in the Debt and Reserves Management Report 2008-09.

This press release will be appearing on the DMO's website at: www.dmo.gov.uk.