



8 June 2021

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Tuesday, 15 June 2021
Issue and Settlement Date	Wednesday, 16 June 2021
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.169198895028 per £100 nominal
Auction Open	10:30am London Time
Auction Close	11:30am London Time
Post Auction Option Facility Open	2:00pm London Time
Post Auction Option Facility Close	2:30pm London Time

Details of Security

Title	1¼% Treasury Gilt 2051
Amount (nominal) for auction	£2,000 million (fungible with previous issue) (see Note 3)
Nominal outstanding after auction	£8,000.0 million
Maturity Date	31 July 2051 at par
Interest Payment Dates	31 January and 31 July
ISIN Code	GB00BLH38158
SEDOL Code	B-LH3-815
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	31 July 2021 - £0.324586 per £100 nominal (Short First Coupon)

Note 1: Bids may be made on either a competitive or a non-competitive basis. Details of the bidding procedures are set out in the prospectus and in the Information Memorandum. Gilt-edged Market Makers may bid by means of the Bloomberg Bond Auction System to the DMO not earlier than 10.30 am on Tuesday, 15 June 2021 and not later than 11.30 am on Tuesday, 15 June 2021.

Note 2: Holders may elect to have United Kingdom income tax deducted from interest payments, should they so wish, on application to the Registrar, Computershare Investor Services PLC.

Note 3: Subject to the provisions of the Information Memorandum, this auction will be eligible for the Post Auction Option Facility of an additional amount of the Gilt equivalent to 25% of the nominal amount of the Gilt allocated at the auction. Details of the Post Auction Option Facility procedures are set out in the Information Memorandum as supplemented by the prospectus.

Note 4: The Gilt may not be stripped and reconstituted until so specified in a notice issued by the DMO.

Documentation

Prospectus for auction of £2,000 million of 1¼% Treasury Gilt 2051 DMO : 8 June 2021	Available on the DMO's Gilt Market Publications webpage at: https://www.dmo.gov.uk/publications/
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : 8 March 2021	https://www.dmo.gov.uk/media/17335/infmemadd080321.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	http://www.dmo.gov.uk/media/1955/yldeqns.pdf

Applications from Members of the Approved Group of Investors

For this auction applications may not be made by members of the Approved Group.

Gilt sales in 2021-22

The progress of gilt sales in 2021-22 is summarised in the table below (which may not include the amount of gilts issued under the Post Auction Option Facilities for the most recent auctions, if any).

Gilt sales in the financial year to 08 June 2021 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction proceeds to-date	15,449	12,347	11,419	2,316	41,531
PAOF proceeds to-date	2,298	2,416	998	496	6,207
Auction and PAOF proceeds to-date	17,747	14,762	12,417	2,813	47,739
Syndication sales to-date	0	0	5,896	6,085	11,981
Gilt tender sales to date	0	0	0	0	0
Total gilt sales to date	17,747	14,762	18,313	8,897	59,720
Auction sales required to meet plans	54,253	38,738	44,283	16,587	153,861
Number of auctions remaining	15	15	20	14	64
Planned gilt sales at auctions	72,000	53,500	56,700	19,400	201,600
Number of auctions scheduled	20	20	27	16	83
Planned syndication sales	0	0	16,500	10,000	26,500
Unallocated sales (including future green gilt sales)					24,500
Total planned gilt sales					252,600
Required gilt sales remaining					192,880