United Kingdom
Debt Management
Office

AUCTION OF £3,250,000,000

4⅝% GREEN GILT 2037

(ISIN CODE GB00BVP99905)

ON A FULLY PAID BID PRICE BASIS

ON 3 NOVEMBER 2026

PROSPECTUS

AUCTION OF £3,250,000,000

4⅝% GREEN GILT 2037

ON A FULLY PAID BID PRICE BASIS ON 3 NOVEMBER 2026
INTEREST PAYABLE HALF-YEARLY ON 7 MARCH AND 7 SEPTEMBER

PAYABLE IN FULL WITH APPLICATION

With a competitive bid:	**Price bid (in accordance with paragraph 11)**
With a non-competitive bid by a Gilt-edged Market Maker:	**Non-competitive sale price (in accordance with paragraph 11)**

Application has been made to the London Stock Exchange for the Gilt to be admitted to trading on the London Stock Exchange's main market on 4 November 2026. Application has been made to the Financial Conduct Authority for the Gilt to be admitted to the Official List.

Auction of the Gilt

1. THE UNITED KINGDOM DEBT MANAGEMENT OFFICE (the "DMO") invites bids for the above Gilt.

General

2. This prospectus is issued under the arrangements described in the Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock published by the DMO dated 10 March 2026 (the "Information Memorandum"). The terms of the Information Memorandum apply to the above Gilt and to the auction described in this prospectus except where expressly varied.

3. The proceeds of the issue of the Gilt will be paid into the National Loans Fund. An amount equivalent to the proceeds of the issue of the Gilt is intended to be allocated to finance and/or to refinance, in whole or in part, Eligible Green Expenditures in accordance with the Framework (both as defined in the Information Memorandum), as described in the "Green Gilts" section of the Information Memorandum.

Maturity

4. The Gilt will be repaid at par on 7 March 2037.

Interest

5. Interest on 4⅝% Green Gilt 2037 is payable half-yearly on 7 March and 7 September. The price payable will include an amount equal to the accrued interest from 7 September 2026, the most recent interest payment date of the Gilt, to 4 November 2026, the settlement date of this auction, at the rate of £0.741022099448 per £100 nominal of the Gilt. This further issue of the Gilt will rank for the six months' interest payment due on 7 March 2027.

FOTRA exemptions

6. 4⅝% Green Gilt 2037 was first issued on 11 March 2026 and, consequently, the Gilt and the interest payable on it will benefit from the exemptions from United Kingdom taxation in favour of non-resident holders described in paragraph 121 of the Information Memorandum.

Gross payment of interest

7. Interest will be paid without deduction of income tax. However, holders of the Gilt may elect to have UK

income tax deducted from interest payments on application to the Registrar, Computershare Investor Services PLC.

Stripping

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

Methods of application

9. Bids may be made on either a competitive or a non-competitive basis in accordance with paragraphs 66 to 98 of the Information Memorandum.

Non-competitive bids

10. For this auction no non-competitive bids may be made by any person other than a Gilt-edged Market Maker ("GEMM").

Settlement of competitive bids and GEMMs' non-competitive bids

11. **For those competitive bids** which are accepted and those non-competitive bids from GEMMs which are accepted, settlement must be effected in accordance with paragraphs 72 and 80 of the Information Memorandum. For these purposes, the latest time and date for CHAPS payments to be sent to the Bank of England is **1.30 PM ON WEDNESDAY, 4 NOVEMBER 2026**.

Approved Group

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

Times for receipt of applications

13. GEMMs may bid by means of the Bloomberg Bond Auction System to the DMO not earlier than **9.00 AM ON TUESDAY, 3 NOVEMBER 2026** and not later than **10.00 AM ON TUESDAY, 3 NOVEMBER 2026**.

Bids irrevocable

14. Bids will not be revocable between 10.00 am on Tuesday, 3 November 2026 and 10.00 am on Friday, 6 November 2026.

Post Auction Option Facility

15. Pursuant to paragraph 87(i) of the Information Memorandum, the provisions relating to the Post Auction Option Facility contained in the Information Memorandum will not apply.

Green Gilts

16. The Gilt shall be a "Green Gilt" for the purposes of the Information Memorandum. Investors should have regard to the "Green Gilts" section of the Information Memorandum and to the Framework, including but not limited to the section of the Framework entitled "Green Financing and Legal Considerations", before deciding to invest in the Gilt. The Framework has not been incorporated into, and does not form part of, this prospectus or the Information Memorandum.



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27 October 2026