United Kingdom Debt Management Office

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13 October 2021

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Wednesday, 20 October 2021
Issue and Settlement Date	Thursday, 21 October 2021
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.055706521739 per £100 nominal
Auction Open	9:00am London Time
Auction Close	10:00am London Time
Post Auction Option Facility Open	12:30pm London Time
Post Auction Option Facility Close	1:00pm London Time

Details of Security

Title	0¼% Treasury Gilt 2031
Amount (nominal) for auction	£2,250 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£38,438.4 million
Maturity Date	31 July 2031 at par
Interest Payment Dates	31 January and 31 July
ISIN Code	GB00BMGR2809
SEDOL Code	B-MGR-280
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	31 January 2022 (Standard 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 9.00 am on Wednesday, 20 October 2021 and not later than 10.00 am on Wednesday, 20 October 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 £2,250 million of 0¼% Treasury Gilt 2031 DMO : 13 October 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 : 14 September 2021	https://www.dmo.gov.uk/media/17691/infmemadd140921.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 Facility for the most recent auction, if any).

Gilt sales in the financial year to 13 October 2021 (£ millions)						
	Conventional Gilts			Index-linked	Green	Total
	Short	Medium	Long	Gilts	Gilts*	
Auction proceeds to date	36,855	27,217	27,006	10,614	0	101,692
PAOF proceeds to date	4,065	5,608	2,601	1,253	0	13,527
Auction and PAOF proceeds to date	**40,920**	**32,826**	**29,607**	**11,867**	**0**	**115,220**
Syndication sales to date	0	0	12,928	6,085	9,988	29,001
Gilt tender sales to date	0	0	0	0	0	0
Total gilt sales to date	**40,920**	**32,826**	**42,534**	**17,952**	**9,988**	**144,220**
Auction sales required to meet plans	31,080	20,674	27,093	7,533	0	86,380
Number of auctions remaining	8	9	11	7	0	35
Planned gilt sales at auctions	**72,000**	**53,500**	**56,700**	**19,400**	**0**	**201,600**
Number of auctions scheduled	20	20	27	16	0	83
Planned syndication sales	0	0	17,500	10,000	10,000	37,500
Unallocated sales (including future green gilt sales)						13,512
Total planned gilt sales						**252,600**
Required gilt sales remaining						**108,380**
* The breakdown of how green gilt proceeds contribute to the overall split of issuance by maturity will be reported separately.						