



25 August 2021

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Wednesday, 1 September 2021
Issue and Settlement Date	Thursday, 2 September 2021
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	Nil
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	0½% Treasury Gilt 2029
Amount (nominal) for auction	£2,500 million (see Note 3)
Nominal outstanding after auction	£2,500.0 million
Maturity Date	31 January 2029 at par
Interest Payment Dates	31 January and 31 July
ISIN Code	GB00BLPK7227
SEDOL Code	B-LPK-722
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	31 January 2022 - £0.205163 per £100 nominal (Short First Coupon)

“When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 25 August 2021
Closes	Close of business: 1 September 2021
“When issued” ISIN Code	GB00BLPK7227
“When issued” SEDOL Code	B-LPK-722
TIDM (for trade reporting)	AUC

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, 1 September 2021 and not later than 10.00 am on Wednesday, 1 September 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 £2,500 million of 0½% Treasury Gilt 2029 DMO : 25 August 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.

Gilt sales in the financial year to 25 August 2021 (£ millions)					
	Conventional Gilts			Index-linked Gilts	Total
	Short	Medium	Long		
Auction proceeds to date	24,629	22,934	20,358	7,221	75,142
PAOF proceeds to date	4,065	4,305	2,339	1,238	11,946
Auction and PAOF proceeds to date	28,695	27,239	22,696	8,458	87,088
Syndication sales to date	0	0	12,928	6,085	19,012
Gilt tender sales to date	0	0	0	0	0
Total gilt sales to date	28,695	27,239	35,624	14,543	106,101
Auction sales required to meet plans	43,305	26,261	34,004	10,942	114,512
Number of auctions remaining	12	11	15	10	48
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	17,500	10,000	27,500
Unallocated sales (including future green gilt sales)					23,500
Total planned gilt sales					252,600
Required gilt sales remaining					146,499