

43/09

24 March 2009

PRESS NOTICE

AUCTION OF UK GOVERNMENT SECURITY (GILT)

Auction Details

Auction Date	Wednesday, 1 April 2009
Issue and Settlement Date	Thursday, 2 April 2009
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.335598 per £100 nominal
Auction Close	10:30am London Time

Details of Security

Title	4¾% Treasury Stock 2015
Amount (nominal) for issue	£3,500 million (fungible with previous issues)
Nominal outstanding after issue	£24,968 million
Maturity Date	7 September 2015 at par
Interest Dates	7 March and 7 September
Parent ISIN Code	GB0033280339
Parent SEDOL Code	3-328-033
Strippable	Yes, since 30 October 2003
Interest Payable	Gross (see Note 2)
Next Interest Date	7 September 2009 (Standard Coupon)

“When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 24 March 2009
Closes	Close of business: 1 April 2009
“When issued” ISIN Code	GB00B666GL69
“When issued” SEDOL Code	B-666-GL6
TIDM (for trade reporting)	AUCC

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 later than 10.30 am on Wednesday, 1 April 2009.

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.

Documentation

Prospectus DMO : 24 March 2009	www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp240309a.pdf
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2007	www.dmo.gov.uk/documentview.aspx?docname=publications/operationalrules/infmem200807.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldegns.pdf

Applications from Members of the Approved Group of Investors

Application forms from Approved Group members must be sent to Computershare Investor Services PLC, who are acting on behalf of the DMO, at the following address: PO Box 2411, The Pavilions, Bristol, BS99 6WX to arrive not later than 10.00 am on Wednesday, 1 April 2009. They may also be lodged by hand at the DMO, Eastcheap Court, 11 Philpot Lane, London, EC3M 8UD not later than 10.00 am on Wednesday, 1 April 2009.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £115 per £100 nominal of the Stock.

Remit 2009-10

Gilt sales of £147.9 billion (cash) are provisionally planned in 2009-10 as summarised in the table below.

DMO Provisional Remit 2009-10 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Total planned sales	63,600	32,500	31,100	20,700	147,900
Auctions planned	16	11	14	20	61

