

ISSUE OF

2½ per Cent. TREASURY STOCK,

1975 or after.

Interest payable half-yearly on the 1st April and the 1st October.
A first interest payment will be made on the 1st April, 1947.

PRICE OF ISSUE £100 PER CENT.

PAYABLE IN FULL ON SUBSCRIPTION.

*Stock of this issue is an investment authorised by the Trustee Act, 1925,
and the Trusts (Scotland) Act, 1921.*

THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND, by authority of the Lords Commissioners of His Majesty's Treasury, offer the above Stock for subscription. Subscriptions will be received on Monday, 28th October, 1946, and thereafter until notice is given in the "London Gazette." Subscriptions may be lodged in accordance with the following provisions.

Subscriptions will be accepted for Stock of any amount not being less than £50. Subscriptions must be accompanied by the full amount payable in respect thereof.

The Principal of and Interest on the Stock will be a charge on the Consolidated Fund of the United Kingdom.

His Majesty's Treasury reserve to themselves the right to redeem the Stock in whole or in part, by drawings or otherwise, at par on, or at any time after, the 1st April, 1975, on giving three calendar months' notice in the *London Gazette*.

The Stock will be registered at the Bank of England or at the Bank of Ireland, Belfast, and will be transferable by instrument in writing in any usual or common form in accordance with the provisions of the Government Stock Regulations, 1943.

Stock will be transferable in sums which are multiples of one penny. Transfers will be free of Stamp Duty.

A first interest payment, calculated from the date on which the subscription accompanied by payment is lodged to the 1st April, 1947, will be made on the 1st April, 1947; thereafter interest will be payable half-yearly on the 1st April and the 1st October. Income Tax will be deducted from payments of more than £5 per annum. The first interest payment will in all cases be payable to the original subscribers or to their nominees.

Subscriptions, which must be made on the printed forms issued for the purpose and which must be accompanied by payment for the full amount of Stock subscribed, may be lodged at the Bank of England Loans Office, E.C. 2, or at any office of the following:—

IN GREAT BRITAIN :

Bank of England.	Glyn, Mills & Co.	National Provincial Bank Ltd.
Bank of Scotland.	Grindlay & Co. Ltd.	North of Scotland Bank Ltd.
Barclays Bank Ltd.	C. Hoare & Co.	Provincial Bank of Ireland Ltd.
British Linen Bank.	Isle of Man Bank Ltd.	Royal Bank of Scotland.
Clydesdale Bank Ltd.	Lloyds Bank Ltd.	Union Bank of Scotland Ltd.
Commercial Bank of Scotland Ltd.	Martins Bank Ltd.	Westminster Bank Ltd.
Co-operative Wholesale Society Ltd.	Midland Bank Ltd.	Williams Deacon's Bank Ltd.
Coutts & Co.	National Bank Ltd.	Yorkshire Penny Bank Ltd.
District Bank Ltd.	National Bank of Scotland Ltd.	

IN NORTHERN IRELAND :

Bank of Ireland.	Munster & Leinster Bank Ltd.	Provincial Bank of Ireland Ltd.
Belfast Banking Co. Ltd.	National Bank Ltd.	Ulster Bank Ltd.
Hibernian Bank Ltd.	Northern Bank Ltd.	

Prospectuses and forms may be obtained at the above-mentioned offices; from Messrs. Mullens & Co., 13, George Street, Mansion House, E.C. 4; or at any Stock Exchange in the United Kingdom.

A commission at the rate of 2s. 6d. per £100 nominal subscription will be paid to Bankers or Stockbrokers on subscriptions bearing their stamp.

BANK OF ENGLAND, LONDON.

25th October, 1946.

N.B.—Separate Prospectuses relating to 2½ per Cent. Treasury Stock, 1975 or after, to be held on the Post Office Register will be issued by His Majesty's Postmaster-General (and may be obtained at any Savings Bank Post Office or Bank), and by the National Debt Commissioners on behalf of Trustee Savings Banks. The amount subscribed by any person under the Prospectuses issued by His Majesty's Postmaster-General and by the National Debt Commissioners must not exceed £1,000.