



United Kingdom  
Debt Management  
Office

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**AUCTION OF £3,000,000,000**

**0<sup>7</sup>/<sub>8</sub>% GREEN GILT 2033**

**(ISIN CODE GB00BM8Z2S21)**

**ON A FULLY PAID BID PRICE BASIS**

**ON 29 JANUARY 2025**

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**PROSPECTUS**

AUCTION OF £3,000,000,000

# 0<sup>7</sup>/<sub>8</sub>% GREEN GILT 2033

ON A FULLY PAID BID PRICE BASIS ON 29 JANUARY 2025  
INTEREST PAYABLE HALF-YEARLY ON 31 JANUARY AND 31 JULY

## PAYABLE IN FULL WITH APPLICATION

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

Application has been made to the Financial Conduct Authority for the Gilt to be admitted to the Official List on 30 January 2025. Application has also been made to the London Stock Exchange for the Gilt to be admitted to trading on the London Stock Exchange's main market.

### 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 28 March 2024 (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 31 July 2033.

### Interest

5. Interest on 0<sup>7</sup>/<sub>8</sub>% Green Gilt 2033 is payable half-yearly on 31 January and 31 July. The price payable will be reduced by an amount equal to the rebate interest from 30 January 2025, the settlement date of this auction, to 31 January 2025, the next interest payment date of the Gilt, at the rate of £0.002377717391 per £100 nominal of the Gilt. Consequently, this further issue of the Gilt will not rank for the interest payment due on 31 January 2025 but will rank for the interest payment due on 31 July 2025.

### FOTRA exemptions

6. 0<sup>7</sup>/<sub>8</sub>% Green Gilt 2033 was first issued on 22 September 2021 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 129 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 73 to 105 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 79 and 87 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 THURSDAY, 30 JANUARY 2025**.

### **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 WEDNESDAY, 29 JANUARY 2025** and not later than **10.00 AM ON WEDNESDAY, 29 JANUARY 2025**.

### **Bids irrevocable**

14. Bids will not be revocable between 10.00 am on Wednesday, 29 January 2025 and 10.00 am on Monday, 3 February 2025.

### **Post Auction Option Facility**

15. Pursuant to paragraph 94(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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22 January 2025