



United Kingdom
Debt Management
Office

Eastcheap Court
11 Philpot Lane
London
EC3M 8UD

Tel 020 7862 6500
Fax 020 7862 6509

www.dmo.gov.uk

4 February 2014

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Thursday, 13 February 2014
Issue and Settlement Date	Friday, 14 February 2014
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.238260 per £100 nominal
Auction Close	10:30am London Time

Details of Security

Title	3¾% Treasury Gilt 2052
Amount (nominal) for auction	£1,750 million (fungible with previous issues) (see Note 4)
Nominal outstanding after auction	£21,510.8 million
Maturity Date	22 July 2052 at par
Interest Dates	22 January – 22 July
Parent ISIN Code	GB00B6RNH572
Parent SEDOL Code	B-6RN-H57
Strippable	No (see Note 2)
Interest Payable	Gross (see Note 3)
Next Interest Date	22 July 2014 (Standard Coupon)

“When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 4 February 2014
Closes	Close of business: 13 February 2014
“When issued” ISIN Code	GB00BHBFBH128
“When issued” SEDOL Code	B-HBF-H12
TIDM (for trade reporting)	AUCB

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 Thursday, 13 February 2014.

Note 2. The Gilt may not be stripped and reconstituted until so specified in a notice issued by the DMO.

Note 3: 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 4: 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 10% 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.

Documentation

Prospectus DMO : 4 February 2014	http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp040214b.pdf
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2013	http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemadd220813.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldedqns.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 Thursday, 13 February 2014. 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 Thursday, 13 February 2014.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £115.00 per £100 nominal of the Gilt.

Remit 2013-14

Gilt sales of £153.7 billion (cash) are planned in 2013-14 and progress against the remit 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 relative to remit plans at 4 February 2014 (£ millions)					
	Conventional Gilts			Index-linked	Total
	Short	Medium	Long	gilts	
Auction sales in the financial year to-date	36,440	24,623	21,600	19,246	101,909
PAOF sales in the financial year to-date	1,757	1,813	1,424	884	5,877
Auction and PAOF sales in the financial year to date	38,197	26,435	23,023	20,130	107,786
<i>PAOF sales since the Autumn Statement</i>	52	308	187	132	679
Syndication sales in the financial year to-date			9,241	14,049	23,290
Mini-tender sales in the financial year to-date	1,922	1,490	0	684	4,096
Total gilt sales in the financial year to-date	40,120	27,925	32,265	34,863	135,172
Required auction sales to meet plans					
Sales required	4,703	6,065	1,977	4,170	16,914
<i>Less remaining assumed PAOF proceeds to end-financial year</i>	702	310	52	186	1,249
Auction sales currently required to meet plans	4,000	5,755	1,925	3,984	15,665
Number of auctions remaining	1	2	1	3	7
Currently required average auction sizes	4,000	2,877	1,925	1,328	
Syndication sales required to meet plan			9	1	10
Mini-tender sales required to meet plan					1,604
Total planned gilt sales					153,700