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Debt Management
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PRESS NOTICE

SYNDICATED LAUNCH OF A NEW CONVENTIONAL GILT MATURING ON 22 OCTOBER 2035: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription a new conventional gilt maturing on 22 October 2035 to be launched in the week commencing 1 September 2025, subject to demand and market conditions.

Joint Bookrunners: HSBC, J.P. Morgan, Lloyds Bank Corporate Markets, Morgan Stanley, NatWest and UBS Investment Bank.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

Further details of this transaction, including the coupon on the new gilt, will be announced in due course.

Notes for editors

On 30 May 2025, the DMO announced plans to schedule one syndication in Q2 2025-26: of a new medium conventional gilt in September 2025, subject to demand and market conditions.

On 8 August 2025, the DMO announced that the conventional gilt to be sold via syndication in September 2025 will be a new conventional gilt with a maturity date of 22 October 2035, and that the transaction is planned to take place in the week commencing 1 September 2025 (subject to demand and market conditions).

The results of the previous syndications held in 2025-26 are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
20 May 2025	5⅜% Treasury Gilt 2056	4,000	99.566	5.405	3,975
10 June 2025	1¾% Index-linked Treasury Gilt 2038	5,500	100.061	1.745	5,494
					9,468

**Figures may not sum due to rounding*

This Press Notice will be appearing on the DMO's website at: www.dmo.gov.uk