

5 March 2013

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Wednesday, 13 March 2013
Issue and Settlement Date	Thursday, 14 March 2013
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.528315 per £100 nominal
Auction Close	10:30am London Time

Details of Security

Title	3¾% Treasury Gilt 2052
Amount (nominal) for auction	£1,500 million (fungible with previous issues) (see Note 4)
Nominal outstanding after auction	£19,741.9 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 2013 (Standard Coupon)

“When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 5 March 2013
Closes	Close of business: 13 March 2013
“When issued” ISIN Code	GB00B95X5127
“When issued” SEDOL Code	B-95X-512
TIDM (for trade reporting)	AUCA

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, 13 March 2013.

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 : 5 March 2013	http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp050313.pdf
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2011	http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemadd150811.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldeqns.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, 13 March 2013. 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, 13 March 2013.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £116.50 per £100 nominal of the Gilt.

Remit 2012-13

Gilt sales of £164.2 billion (cash) are planned in 2012-13 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 5 March 2013 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction sales in the financial year to-date	48,218	31,701	21,480	14,479	115,877
PAOF sales in the financial year to-date	2,132	2,953	1,267	653	7,006
Auction and PAOF sales in the financial year to date	50,350	34,654	22,747	15,132	122,883
<i>PAOF sales since the Autumn Statement</i>	399	700	190	37	1,327
Syndication sales in the financial year to-date			13,143	19,669	32,812
Mini-tender sales in the financial year to-date	4,998	0	0	0	4,998
Total gilt sales in the financial year to-date	55,348	34,654	35,890	34,801	160,692
Required auction sales to meet plans					
Sales required	50	-154	1,703	1,168	2,767
Less remaining assumed PAOF proceeds to end-financial year	0	0	8	218	226
Auction sales currently required to meet plans	50	-154	1,695	950	2,541
Number of auctions remaining	0	0	1	1	2
Currently required average auction sizes			1,695	950	
Syndication sales required to meet plan			-93	-169	-262
Mini-tender sales required to meet plan					1,002
Total planned gilt sales					164,200

