



United Kingdom
Debt Management
Office

Minster Court
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

31 January 2025

PRESS NOTICE

SYNDICATED LAUNCH OF A NEW CONVENTIONAL GILT MATURING ON 7 MARCH 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 7 March 2035 to be launched in the week commencing 10 February 2025, subject to demand and market conditions.

Joint Bookrunners: Barclays, BNP Paribas, Citi, Goldman Sachs International Bank, HSBC and NatWest.

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 15 November 2024, the DMO announced plans to sell via syndication a new conventional gilt maturing in the 10-year area in February 2025, subject to demand and market conditions.

On 29 January 2025, the DMO announced that the new conventional gilt maturing in the 10-year area to be sold via syndication in February 2025 will have a maturity date of 7 March 2035, and that the transaction is planned to take place in the week commencing 10 February 2025, subject to demand and market conditions.

The results of the six syndications held to date in 2024-25 are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
24 Apr 2024	4½% Treasury Gilt 2054	6,750	93.521	4.782	6,301
11 Jun 2024	4¼% Treasury Gilt 2034	11,000	99.233	4.343	10,899
09 Jul 2024	1¼% Index-linked Treasury Gilt 2054	4,500	95.732	1.424	4,378
03 Sep 2024	4¾% Treasury Gilt 2040	8,000	100.351	4.344	8,014
26 Nov 2024	1¼% Index-linked Treasury Gilt 2054	4,250	92.388	1.569	4,025
21 Jan 2025	4¾% Treasury Gilt 2040	8,500	93.376	5.008	7,924
<i>*Figures may not sum due to rounding</i>					41,541

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