

NON-COMPETITIVE APPLICATION FORM

This form must be sent to the Bank of England, New Issues, Southgate House, Southgate Street, Gloucester, GL1 1UW, who are acting on behalf of the DMO, to arrive not later than 10.00 AM ON THURSDAY, 26 JUNE 2003; or lodged by hand at the DMO, Eastcheap Court, 11 Philpot Lane, London, EC3M 8UD not later than 10.00 AM ON THURSDAY, 26 JUNE 2003.

AUCTION OF £3,250,000,000

4% Treasury Stock 2009

ON A BID PRICE BASIS ON 26 JUNE 2003

TO THE UNITED KINGDOM DEBT MANAGEMENT OFFICE ("the DMO")

I/We apply in accordance with the terms of the prospectus dated 17 June 2003 and the Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock dated July 2000 as amended by the DMO's notice of 2 July 2002 (the "Information Memorandum") as follows:-

Nominal amount of 4% Treasury Stock 2009 applied for, being a multiple of £1,000, with a minimum of £1,000 and a maximum of £500,000 nominal of stock:

£

Sum enclosed, being £106 for every £100 NOMINAL of stock applied for:

£

I/We request that; stock sold to me/us be registered in the undermentioned name(s); any certificate be sent by post at my/our risk to the first named holder at the address shown below; or stock be credited to the CREST account indicated below; and interest payments be made in accordance with the instructions given below.

I/we warrant that to my/our knowledge this is the only non-competitive application made for my/our benefit (or for the benefit of the person(s) on whose behalf I am/we are applying).

SIGNATURE(S) of, or on behalf of, applicant(s)

Signature _____ Date _____

Signature _____ Date _____

IN THE CASE OF AN APPLICATION MADE ON BEHALF OF A THIRD PARTY, I/we have obtained and recorded evidence of the identity of each person on whose behalf I am/we are applying, and I/we will on demand make such evidence available to the DMO or the relevant supervisory authority.

DETAILS OF APPLICANT(S)

(If not the person(s) in Registration Details)

FORENAME(S) AND SURNAME(S)

ADDRESS (including postcode)

By signing this form you are giving consent for the Bank of England Registrar's Department to hold your information in accordance with current data protection legislation. The Bank of England Registrar's Department will use your information for the maintenance of the Register and the payment of interest. The information may be shared with other parts of the Bank of England and with other organisations in the normal course of the registration business including for identity checks but your information will not be disclosed to external firms for marketing purposes. You have the right to ask for a copy of information held about you in their records, and to require them to correct any inaccuracies. You may be charged a nominal fee. Please write to the Data Protection Manager, Bank of England, Threadneedle Street, London, EC2R 8AH.

FOR CREST MEMBERS ONLY

I would like any stock to be credited to the undermentioned CREST account. If I am not the CREST participant indicated below, the CREST member is aware of the transaction and will accept any stock on delivery.

CREST Participant ID CREST Account Name Name and tel number of contact.....



REGISTRATION DETAILS

Stock may be registered in the names of individuals or a corporate body.

CAPITAL LETTERS PLEASE

FOR BANK OF ENGLAND USE	TITLE	FORENAME(S) IN FULL	SURNAME
BOX NO. B709	ADDRESS		
EXD.			
REFERENCE			POSTCODE
	TITLE	FORENAME(S) IN FULL	SURNAME
NEW ACCOUNT NO.	ADDRESS		
CERT. POSTED DATE			POSTCODE
DAYTIME TELEPHONE NUMBER (in case there is a query)			

INTEREST PAYMENT INSTRUCTIONS

We recommend that interest payments are made direct to a bank or building society account. This method:

- is more secure than having interest warrants sent by post;
- means that interest monies are credited to your account on the due date (as cleared funds) and avoids postal delays;
- saves you the trouble of presenting interest warrants for payment.

NAME OF BANK/
BUILDING SOCIETY

BANK SORT CODE

 - -

Shown in top right hand
corner of cheque

ACCOUNT NUMBER

OR

NATIONAL SAVINGS BANK
ACCOUNT NUMBER

NAME(S) OF ACCOUNT
HOLDER(S) (surname(s) first)

If this section is **not** completed, interest payments will be made by means of a warrant, sent by post at the risk of the payee, to the first registered holder.

NOTE: Interest payments on this stock will be paid **without** deduction of United Kingdom income tax **unless** the box below is ticked.

I/We request that tax **is** deducted from interest payments on my/our holding of this stock.

(a) A separate cheque must accompany each application. Cheques should be made payable to "Bank of England" and crossed "New Issues"; and must be drawn on a bank in, and be payable in, the United Kingdom, the Channel Islands or the Isle of Man. The DMO reserves the right to require evidence of the identity of any applicant for stock or of any person for whom an applicant is acting as agent. An applicant lodging an application form in person should bring evidence of identity bearing the applicant's photograph (for example a passport) and evidence of the applicant's name and address from a third party, for example a recent bill from a gas, electricity or telephone company or a bank or building society statement.

(b) The procedure for any refund, or further amount payable, is set out in the Information Memorandum.