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PRESS NOTICE

SYNDICATED LAUNCH OF 4¾% TREASURY GILT 2035

The United Kingdom Debt Management Office (DMO) announces that the new conventional gilt, which will mature on 22 October 2035, will pay a coupon of 4¾% per annum, payable semi-annually. The new gilt will have the ISIN code GB00BTXS1K06 and the SEDOL code B-TXS-1K0; it will pay a long first coupon on 22 April 2026.

The new gilt is planned for launch by syndication in the week commencing 1 September 2025, subject to demand and market conditions. Further details of this transaction 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 gilt to be sold via syndication in September 2025 will be a new conventional gilt maturing on 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).

On 22 August 2025, the DMO announced that the Joint Bookrunners in the syndication are: HSBC, J.P. Morgan, Lloyds Bank Corporate Markets, Morgan Stanley, NatWest and UBS Investment Bank. All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

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	5¾% 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