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Barclays announces sale of UK Secured Lending business

Barclays Bank PLC (“Barclays”) has sold the UK Secured Lending (“UKSL”) portfolio, to a group led by Goldman Sachs and including Elderbridge (part of the Target Group) and Pollen Street Capital.

The sale of UKSL, which is part of Barclays Non-Core, has reduced Risk Weighted Assets by a further £1.2bn and will have a positive impact on Barclays’ CET1 ratio.

The transaction is further evidence of progress in the re-shaping of Barclays Group to focus on its core businesses.

John McFarlane, Barclays Chairman said: “We continue to make solid progress in divesting assets from Barclays Non-Core. The sale of UK Secured Lending is further evidence of our ability to reduce these legacy assets, as we target a Risk Weighted Assets figure of around £20bn in 2017.”

Ends

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About Barclays PLC

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With 325 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 130,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

For further information about Barclays, please visit our website www.home.barclays

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