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Press Release

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Publication of updated Framework Document and Investment Mandate

UKFI has today published updated versions of its Framework Document and Investment Mandate to reflect UKFI's responsibility for managing the government's investments in Northern Rock plc and Northern Rock Asset Management plc.

UKFI now has responsibility for managing the government's investments in the Royal Bank of Scotland plc, Lloyds Banking Group plc, Bradford & Bingley plc, Northern Rock plc and Northern Rock Asset Management plc.

Notes to editors:

UKFI was set up on 3 November 2008 to manage the Government's investments in financial institutions. Its overarching objective is to develop and execute a strategy for disposing of the investments in the context of protecting and creating value for the taxpayer as shareholder and as provider of financial support, paying due regard to the maintenance of financial stability and acting in a way that promotes competition.