

# UK Financial Investments Ltd

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## Contacts

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## Press Release

26 July 2010

### UKFI publishes annual report and accounts

London, 26 July, 2010. UK Financial Investments Limited (UKFI) has today published its annual report and accounts for the year ending 31 March 2010.

UKFI's Chairman, Sir David Cooksey said in the report: "The year under review has been extremely active for UKFI, assisting in the stabilisation of the financial system and the recovery of the banks for which we have responsibility. We will continue to focus on our vitally important stewardship role as an active and engaged shareholder as well as on the significant corporate restructuring of our Wholly-Owned companies. We will also be preparing for value realisation.

"At the same time, we focus hard on our costs which will continue to be substantially below the levels published in our original Business Plan. In this regard, all members of the Board have volunteered to take a five percent reduction in remuneration in response to the Government's commitment to cutting the cost of the public sector."

The report is available to download from: <http://www.ukfi.co.uk/publications> .

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### 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.