

News story: Government shareholding in Lloyds Banking Group

Lloyds Banking Group has been fully returned to private ownership.

The trading plan announced in October 2016 has ended following the final sale of the government's shares in Lloyds Banking Group (Lloyds). As a result, Lloyds have informed the market this morning (17 May 2017) that the government is no longer a shareholder in the bank.

The government acquired a 43% shareholding in Lloyds in 2009 following a £20.3 billion intervention in the bank. Shares were sold through accelerated bookbuilds (ABBs) in September 2013 and March 2014. ABBs involve selling a large block of shares to institutional investors overnight.

Additional shares were sold through two trading plans which ran from December 2014 to June 2016, and from October 2016 to May 2017. A trading plan involves drip-feeding shares into the market on a daily basis, over an extended period of time. In addition, the government has also received dividend payments in relation to its shareholding.