

# BARCLAYS ANNOUNCES FINAL RESULTS AND PRICING OF TENDER OFFER FOR NOTES ISSUED BY YORKSHIRE WATER SERVICES BRADFORD FINANCE LIMITED

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London, 14 March 2016.

Further to its announcements on 4 March 2016 and 11 March 2016, Barclays Bank PLC ("**Barclays**") hereby announces the final results and pricing of its invitation to holders of the Sub-Class B1 £450,000,000 6 per cent. Fixed to Floating Rate Guaranteed Bonds due 2025 (ISIN: XS0504218990) (the "**Notes**") issued by Yorkshire Water Services Bradford Finance Limited (the "**Issuer**") and guaranteed by Yorkshire Water Services Limited, Yorkshire Water Services Holdings Limited, Yorkshire Water Services Finance Limited, Yorkshire Water Services Odsal Finance Holdings Limited and Yorkshire Water Services Odsal Finance Limited (the "**Guarantors**") to tender their Notes for purchase by Barclays for cash up to a maximum purchase amount (the "**Tender Offer**").

The Tender Offer was made upon the terms and subject to the conditions contained in a tender offer memorandum dated 4 March 2016 (the "**Memorandum**") prepared in connection with the Tender Offer. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Memorandum.

### Summary of Results and Pricing

Following the expiration of the Tender Offer at 4.00 p.m. (London time) on 11 March 2016 (the "**Expiration Date**"), Barclays hereby announces that the aggregate principal amount of the Notes validly tendered pursuant to the Tender Offer exceeded the Maximum Purchase Amount of £190,000,000. As a result, Barclays intends to accept Notes for purchase on a pro-rata basis, subject to a pro ration factor of 57.983 per cent.

The Purchase Price for the Notes accepted for purchase was determined at or around 2:00 pm (London time) today in accordance with the terms set out in the Memorandum and is set out below:

Aggregate principal amount of Notes accepted:	£190,000,000 (being equal of the Maximum Purchase Amount)
Purchase Price:	104.531 per cent.
Purchase Price per £1,000 in principal amount of Notes:	£1,045.31
Accrued Interest:	5.442623 per cent.
Reference Yield	0.465 per cent.

### Settlement

The Purchase Price, together with Accrued Interest, will be paid to Noteholders whose Notes have been accepted for purchase by Barclays on the Settlement Date which is expected to be 21 March 2016.

Notes which Barclays has not accepted for purchase pursuant to the Tender Offer will remain outstanding subject to the terms and conditions of such Notes.

### **Further Information**

A complete description of the terms and conditions of the Tender Offer is set out in the Memorandum. Barclays Bank PLC, Banco Santander, S.A. and The Royal Bank of Scotland are the Dealer Managers for the Tender Offer.

**Requests for information in relation to the Tender Offer should be directed to:**

#### **DEALER MANAGERS**

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#### **THE TENDER AGENT**

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Attention: Paul Kamminga

The Dealer Managers do not take responsibility for the contents of this announcement or the Memorandum. This announcement must be read in conjunction with the Memorandum. This announcement and the Tender Offer do not constitute an offer to buy or the solicitation of an offer to sell the Notes in any jurisdiction in which such offer or solicitation is unlawful, and Electronic Instruction Notices from Noteholders originating from any jurisdiction in which such offer or solicitation is unlawful will be rejected. Neither the delivery of this announcement or the Tender Offer nor any purchase of Notes shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Guarantors since the date hereof, or that the information herein is correct as of any time subsequent to the date hereof.