

Powering growth in the UK across sectors

Discover how Barclays' Investment Bank is helping facilitate development and connections between sectors of the economy throughout the UK. Read our at-a-glance case studies, and explore in-depth details of the work we do around the country.

Sectors include

Consumer & Retail | Finance | Healthcare | Industrial | Resources & Utilities | Real Estate & Leisure
People | Technology, Media & Telecoms | Education & Public Sector

Consumer & Retail

Premier Foods

£210m

Barclays helped raise £210m via the capital markets.

In May 2017, Barclays helped Premier Foods raise £210m via the capital markets.

Premier Foods is one of Britain's biggest listed food companies. It makes products for most major UK food retailers, and includes brands like Bisto, Sharwood's and Mr Kipling. 96% of its products are produced in the UK, using ingredients, raw materials and services mainly from UK suppliers. It estimates that 95% of British homes use its products. Barclays has had a close relationship with Premier Foods that spans over a decade, during which time we have led several major financings for the company.

Most recently before the 2017 transaction, Barclays supported the company's 2014 £1.25bn refinancing plan, which included a £353m placing and rights issue and the securing of £272m in revolving credit.



Finance

Yorkshire Building Society

£300m

Barclays co-ordinated the raising of a £300m secured bond.

Yorkshire Building Society is one of the largest building societies in the UK, and currently provides financial services through a strong branch network across the UK. They are one of the major mutual institutions in Britain, and remain answerable to their members, rather than outside shareholders.

Barclays helped Yorkshire Building Society access the capital markets to raise a £300m secured bond in November 2016, and then a further £300m secured bond in October 2017. The transactions were marketed to a range of investors and saw strong demand, with the 2016 transaction representing the tightest priced UK residential mortgage-backed security deal of the year.

Barclays has now arranged a total of five securitisation transactions for Yorkshire under its UK residential mortgage-backed securitisation programme.



London Stock Exchange

£300m

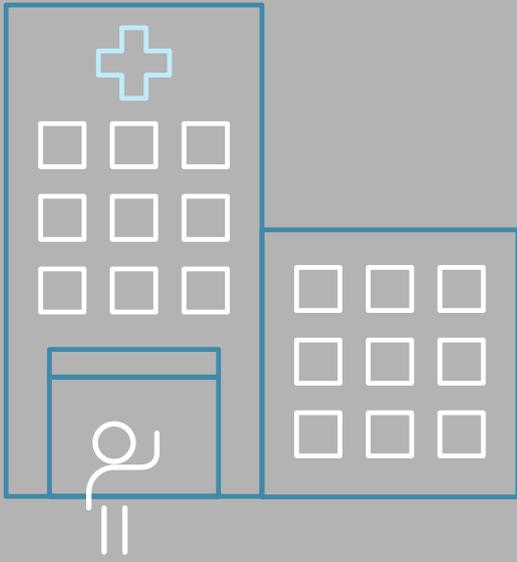
Barclays acted as joint co-ordinator on a 9-year retail bond, which raised £300m - £100m more than initial predictions.

Barclays has a long history of working with the London Stock Exchange Group, both to raise finance and provide corporate broking and advising services.

In October 2012, LSEG wanted to diversify its funding structure by accessing the Sterling retail market. Barclays acted as joint co-ordinator on a 9-year retail bond, which raised £300m - £100m more than initial predictions. Interest from investors was so high that the original target deal value of £200m was raised to £300m, and the deal's book was closed six days early. As a result, this became the largest and the tightest Sterling retail bond issued to date.

More recently, Barclays has continued to support LSEG to raise finance and provide broking and advisory services on deals including acquiring The Yield Book, a fixed income analytics business, buying Citi Fixed Income Indices from Citigroup, and the US\$2.7bn purchase of Frank Russell Investment Company.





Healthcare

GlaxoSmithKline

€2.4bn

Barclays helped GlaxoSmithKline re-enter the capital markets by co-ordinating three bonds totalling €2.4bn.

GlaxoSmithKline is a global science-led healthcare company headquartered in the UK. It has three world-leading businesses that research, develop and manufacture innovative pharmaceutical medicines, vaccines and consumer healthcare products.

After an absence of almost three years, Barclays helped the company re-enter the debt capital markets, co-ordinating three Euro bond tranches, which were €1.2bn, €700m and €500m in size and totaled €2.4bn.

Even though five other borrowers were executing deals in the European bond markets on the same day as GlaxoSmithKline, investor interest was so high that GlaxoSmithKline had over twice as many orders for bonds than the total deal size of €2.4bn. This allowed them to price the bonds at low interest levels.

GlaxoSmithKline plan to use the funds raised for general corporate purposes including cost-effectively refinancing a number of maturing bonds, making the most of 2017's low interest conditions.



Industrial

Ardagh

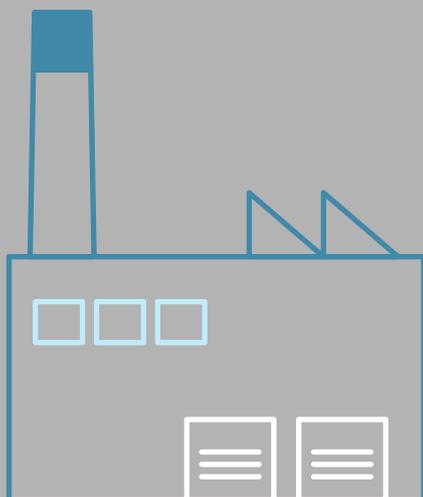
£3bn

Barclays participated in the raising of £3bn of bond financing.

Ardagh is one of the world's leading suppliers of packaging for the food & beverage and consumer products industries, producing packaging for the world's biggest brands. The company, founded in Ireland, now has a significant footprint in the UK and around the world. It holds a number one and number two market position in most of the countries it operates in. It is estimated that in an average household there will be at least six products in packaging made by Ardagh.

In April 2016, Barclays participated in a cross-border notes offering for the company, which raised a total of £3bn in finance, as part of its plan to acquire Ball Corp / Rexam PLC.

Following the acquisition of Ball Corp / Rexam PLC, Ardagh now operates 109 manufacturing facilities in 22 countries across five continents, including 75 plants in Europe, and employs approximately 23,500 people.



GKN

£300m

Barclays arranged a fifteen-year bond valued at £300m.

In May 2017, Barclays arranged a fifteen-year bond for GKN, valued at £300m. Proceeds from the transaction were used for general corporate purposes including making a large payment into the group's defined benefit pension scheme.

Starting life as a single iron works in south Wales, GKN is now a global engineering business operating in the aerospace and automotive markets, with 58,000 employees spread over more than 30 countries. Barclays has a long history of supporting GKN, with a working relationship that stretches back over 100 years.

The 2017 deal signalled GKN's re-entry into the bond markets. Its last transaction had been in 2012 when Barclays helped the company raise finance to acquire Volvo Aero, the aerospace engine division of AB Volvo.



Resources & Utilities

SSE

€600m

Barclays helped SSE raise €600m through the largest green bond ever issued by a UK corporate.

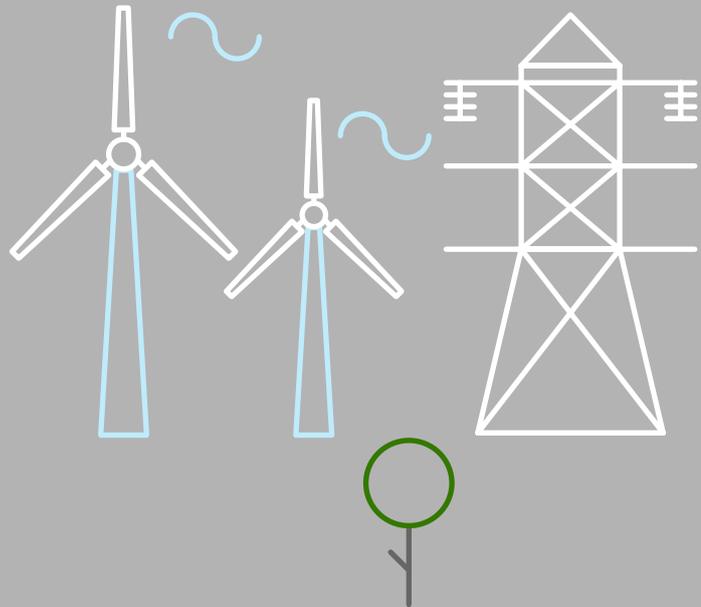
Barclays has a long history of helping energy company SSE raise finance via the capital markets.

In September 2017, Barclays arranged a €600m green bond for SSE. This was the energy company's debut green bond, and the largest ever issued by a UK corporate. SSE will use the money raised to refinance some of its renewable energy assets.

This bond follows a number of recent deals for which Barclays has provided support for SSE, including arranging hybrid bonds earlier in 2017, and in 2015, 2012, and 2010. Hybrid bonds combine features of both debt and equity securities.

SSE is involved in a wide range of energy businesses, and plays a significant role in powering the UK economy. Its diversification and sustainability makes it particularly attractive to investors.

Demand was high for this debut green bond resulting in an upsizing from €500m to €600m to accommodate investor demand.



Real Estate & Leisure

Travelodge

£390m

Barclays helped issue £390m of debut bonds for Travelodge.

Travelodge launched in 1985 as the UK's first value hotel brand. It is now the country's second largest hotel brand, and largest independent one, with more than 500 hotels and 40,000 guest bedrooms across the UK, Ireland and Spain.

Following its restructuring in 2012, Travelodge undertook a successful reinvestment cycle, refurbishing 99% of its UK hotels, and generating revenue of £597.8m in 2016.

In April 2016, Barclays supported Travelodge in successfully pricing its £390m debut dual-tranche bond offering. On the back of strong trading results, Barclays helped them return to the bond market one year later, successfully placing £165m of Senior Secured Floating Rate Notes which were used to re-price a portion of their outstanding bonds. Both deals were well received by the sterling investors.



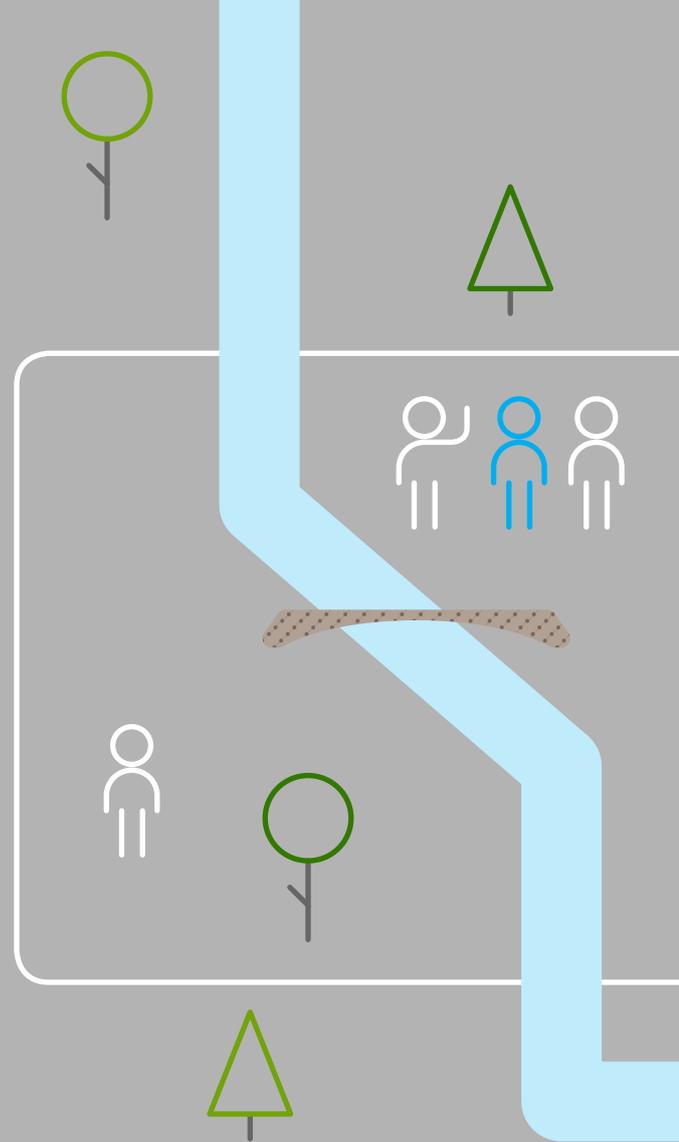
People

'The Scale-up Journey' High-Growth & Entrepreneur Initiative

Following the success of the Barclays' RISE initiative in London and Manchester, employees launched 'The Scale-up Journey', a first-of-its-kind High-Growth & Entrepreneur Initiative in Scotland aimed at providing support for start-ups wanting to grow their business.

Developed in conjunction with the Emerge Diversity & Inclusion network – a network for colleagues in the early stages of their financial services career – and other partner organizations such as Grant Thornton, Scottish Enterprise and Eden Scott, the initiative was launched in Glasgow at an event attended by over 50 entrepreneurs and business advisors.

'The Scale-up Journey' programme of events throughout 2017/early 2018 focuses on the journey of a high-growth business, providing workshops, training and access to industry experts on key topics such as accessing funding, building effective teams and working productively at scale.



Thomas Buxton Primary School

£3,000

Barclays raised almost £3,000 to fund the Thomas Buxton Primary School project.

Over the course of 2016, Barclays employees worked with the Thomas Buxton Primary School in London's East End on a project to help them renovate their library.

The school has around 450 pupils, who come from a diverse range of ethnic, political, religious and social backgrounds. Barclays employees worked with the school to help develop a long term literacy legacy, focused on the renovation of the school's old library. The Barclays team was actively involved in conceiving the project, raising almost £3,000 to fund it, and taking part in the renovation of the library into an immersive learning environment for the school's pupils.

This is the latest in a series of projects that Barclays has worked on with the primary school. Over the course of the bank's relationship with the school, 500 members of the Barclays team, from all areas of the bank, have supported events and initiatives at the school, ranging from a pen pal scheme to robotics and coding lessons.



Technology, Media & Telecoms

UBM plc

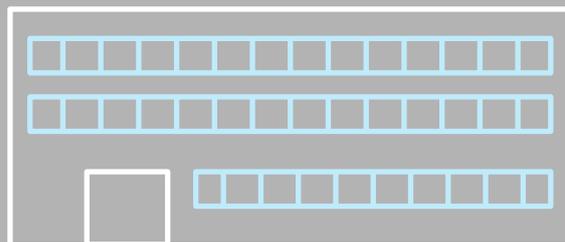
\$370m

Barclays helped UBM plc raise \$370m in finance via a combination of 5, 7 and 10-year bonds.

In March 2017, Barclays helped co-ordinate three loans that raised US\$370m in debt finance for B2B events organizer UBM plc.

UBM plc is headquartered in the UK and has a global presence. It is the number one events organizer in the US, the world's largest exhibition market, and has leading presences in China, India and in South East Asia. It runs over 300 B2B events, and employs over 3,750 people internationally.

The money raised with Barclays' help was used to repay US\$365m of bridge financing which had been put in place to support UBM's acquisition of Asia-based events company Allworld Exhibitions.



Education & Public Sector

The University of Leeds

£250m

Barclays helped The University of Leeds access the UK capital markets and raise finance for campus investment by arranging a £250m public bond.

With ambitious plans to develop a world-class campus, Barclays helped the University of Leeds raise funds by arranging a public bond issue valued at £250m.

Funding new technology, facilities and infrastructure to enrich the student experience and drive the University's international research impact, it forms part of Leeds' £520m plan to secure its position as a top 10 UK University.

Developments include a new innovation centre, Nexus, which will act as a gateway for collaboration between the University, local and global industries. A £96m investment in engineering and physical sciences will also create new state-of-the-art laboratories and facilities, to support the University's global reputation in cutting-edge research and teaching.

Watch how we're helping the University of Leeds www.investmentbank.barclays.com/igniting-growth-in-the-uk/supporting-higher-education-ambitions.html

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