

press release

23 June 2011

The Share Centre supports the plan for distribution of bank shares

As Nick Clegg backs proposals to give public shares in part-nationalised banks, Gavin Oldham, chief executive at The Share Centre, gives his support to the Treasury:

“The Share Centre has written to the Treasury today noting its support for the flotation of the Government’s bank shares to the retail market, as proposed by Portman Capital and the Centre for Policy Studies. Provided that the distribution is based on positive self-registration for the shares, we are confident that the retail stockbroking industry could deliver the plan providing equality of opportunity for all.

“The Share Centre supports the commentary in the Portman Capital proposal concerning the effect of the share overhang on the market, and self-registration will ensure a diversified and active aftermarket. However, any requirement to raise new capital for RBS or Lloyds should be announced in tandem with the retail flotation and offered in anticipation of the distribution, with the share recipients having the opportunity to subscribe for new shares as well as the institutions.”

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For further information please contact:

The Share Centre
Rebecca Kempsell
PR Executive

01296 439 426

Rebecca.kempsell@share.co.uk

Stephanie Reynolds

PR Manager

01296 439 256

Stephanie.reynolds@share.co.uk

Lansons Communications

Inez de Koning / Lisa Grando / Sarah Waterson

0207 294 3623 / 0207 294 3669 / 0207 294 3649

Inezd@lansons.com / Lisag@lansons.com / SarahW@lansons.com

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About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#). The Share Centre blog is also available at <http://blog.share.com>.

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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