



Mr Paul Lisewski
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MS/99803/1/5/179/0023405



Barclays Stockbrokers
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Our Reference: 25219839

IMPORTANT CHANGES TO YOUR BARCLAYS STOCKBROKERS ACCOUNT

Dear Mr Lisewski

I am writing to you to explain some important changes we are making to your account.

As a client of Barclays Stockbrokers, you may be aware that our services are provided through a number of Barclays companies including Barclays Stockbrokers Limited (BSL) and Barclays Sharedealing (BSD).

To simplify this legal structure and make better use of the financial strength of our parent company, Barclays Bank PLC, we have decided to transfer the business and services of BSL and BSD to Barclays Bank PLC in the second half of 2012. We will confirm exactly when this will happen closer to the time but wanted to share our plans with you now.

An explanation of the proposed transfer and what it will mean for you and your accounts is contained in the enclosed brochure, "Simplifying our Legal Structure – Important Information". Please read this carefully.

We've also included some frequently asked questions, but if you have any other queries we'll be happy to answer them.

So we can continue providing you with our services, it will be necessary for you to agree to the transfer of your account to Barclays Bank PLC.

Giving your consent is easy; all you need to do is complete and return the enclosed form in the prepaid envelope provided or use one of the alternative methods described in "What do I need to do?" in the frequently asked questions section.

In the interim, should you have any further questions, please do not hesitate to call us on 0845 758 5039.

Yours Sincerely

Rupert Dickinson
Head of Barclays Stockbrokers