# UK Government Sells £1.24 Billion Worth of NatWest Shares, Accelerating Move to Full Private Ownership



The UK Government sold £1.24 billion worth of shares in NatWest, reducing its stake in the high street bank from 26% to 22.5%. This move accelerates the process of returning NatWest to full private ownership following the substantial bailouts it received during the 2008-2009 financial crisis.

Initially, the Government planned a public share sale for this summer but delayed it due to the upcoming General Election on July 4. The most recent share sell-off involved an off-market purchase of over 392 million shares by NatWest at Thursday’s closing price of 316.2p.

Chancellor Jeremy Hunt recently reaffirmed the intention to sell the Government's entire holding in NatWest by 2025 or 2026. Paul Thwaite, CEO of NatWest Group, noted that the transaction marks significant progress toward the reduction of HM Treasury’s stake.

Earlier in 2023, NatWest requested shareholder approval to increase the stock it could repurchase from the Government annually from under 5% to 15%.