

BARCLAYS PLC
Form 6-K
May 05, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

May 04, 2016

Barclays PLC and
Barclays Bank PLC
(Names of Registrants)

1 Churchill Place

London E14 5HP
England

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant
in connection with Rule 12g3-2(b):

This Report is a joint Report on Form 6-K filed by Barclays PLC and Barclays
Bank PLC. All of the issued ordinary share capital of Barclays Bank PLC is
owned by Barclays PLC.

This Report comprises:

Information given to The London Stock Exchange and furnished pursuant to
General Instruction B to the General Instructions to Form 6-K.

EXHIBIT INDEX

Proposed placing of Shares in Barclays Africa dated 04 May 2016

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BARCLAYS PLC
(Registrant)

Date: May 04, 2016

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Deputy Secretary

BARCLAYS BANK PLC
(Registrant)

Date: May 04, 2016

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Joint Secretary

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PROPOSED PLACING OF 103.6 MILLION ORDINARY SHARES IN BARCLAYS AFRICA GROUP LIMITED ("BARCLAYS AFRICA")

4 May 2016

On 1 March 2016, as part of a set of strategic initiatives, Barclays announced its intention to divest part of its 62% shareholding in Barclays Africa over the next two to three years, to a level which will permit Barclays to de-consolidate Barclays Africa from a regulatory perspective and, prior to that, from an accounting perspective.

Following on from that announcement, Barclays announces its intention to sell 103.6 million ordinary shares (the "Placing Shares") in the capital of Barclays Africa (the "Placing"). The Placing Shares represent approximately 12.2% of Barclays Africa's issued share capital.

The Public Investment Corporation SOC Limited ("PIC") has confirmed its intention to be an anchor investor in the Placing for up to 10.3 million shares, representing up to 1.2% of Barclays Africa's issued share capital, the maximum permitted without regulatory approvals.

The Placing Shares are being offered to institutional investors by way of an accelerated bookbuild placing, which is open with immediate effect. Barclays Bank PLC, acting through its investment bank ("Barclays Investment Bank") is acting as sole global coordinator and joint bookrunner, together with Citigroup Global Markets Limited, J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) and UBS Limited (the "Managers") who, together with Barclays Investment Bank, are acting as joint bookrunners on the Placing (together, the "Joint Bookrunners").

All of the remaining ordinary shares in Barclays Africa held by Barclays PLC or its subsidiaries (excluding Barclays Africa and its subsidiaries) not sold in the Placing will be subject to a 90 day lock-up restriction from settlement. During this period, the lock-up restriction may be waived with the consent of the Managers (such consent not to be unreasonably withheld or delayed).

The final number of Placing Shares to be placed and the price per Placing Share will be agreed by Barclays and the Joint Bookrunners at the close of the bookbuild process, and the results of the Placing will be announced as soon as practicable thereafter.

Jes Staley, CEO of Barclays, commented:

"This is an important first step as we seek to reduce our shareholding in Barclays Africa to a level that achieves accounting and regulatory deconsolidation. As we said at our Q1 results, we continue to explore opportunities to reduce our shareholding, including capital market and strategic options. Barclays Africa is an important partner, and we are working closely with local management, including planning for the operational separation of the two businesses in a way that will preserve value for shareholders in both the Barclays and Barclays Africa groups."

Enquiries:

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