

Government ends 14 years of majority ownership over NatWest

NatWest has returned to majority private ownership, more than 14 years after it received a massive bailout by taxpayers following the financial crisis.

On Monday, the government sold a further £1.2bn worth of shares back the bank, diluting its stake in NatWest below 50%.

In 2008, NatWest – previously called Royal Bank of Scotland (RBS) – was teetering on the brink of collapse, and secured a £45.5bn rescue deal and remained 50.6% owned by the taxpayer until this most recent share buyback.

The latest move takes the government's stake in NatWest, which peaked at 84% in 2009, down to 48.1%.

NatWest chief executive Alison Rose called the moment an “important milestone”, while John Glen, economic secretary to the Treasury, said it was a landmark moment.

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The move would be a “good use of capital for the bank and our shareholders”, said Ms Rose.

“Reducing government ownership below 50% is an important milestone for NatWest Group and a further demonstration of the progress we are making as we continue to deliver for our customers and shareholders,” she said.

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In 2017, the government sold [its last remaining stake in Lloyds Banking Group](#), returning the lender entirely to private ownership.

The government had owned a stake in Lloyds since October 2008 and at its high point held 43% of the lender – which included Halifax Bank of Scotland (HBOS) as well as Lloyds Bank.

It pumped more than £20bn into the bank as part of an extraordinary rescue package for the banking sector.