

UK RAISES LLOYDS SHARE SALE

British officials are talking about trying to recover the economy from hard times, among one of such plans is selling off their 6 percent stake in the Lloyds group, one of the largest UK investment banks. 66 billion pounds were thrown at Lloyds and the Royal Bank of Scotland to help bail them out five years ago, and the recovery of Lloyds to the point that they are able to sell off their stake in the bank has suggested an upturn in the economy. The conservative government has decided that the move from public to private ownership of Lloyds is a step in the right direction for economic growth and recovering the taxpayers' money. They are trying to reduce their national debt, and pay back taxpayers. They claim that by next election, they will be able to sell off all their shares due to the growth of investors willing to buy. Polls show that the Conservatives are more trusted in economic matters, displayed by the intense public reaction to this event. This has been a very popular decision for Britain, and it's boosting the confidence of investors and other businesses. Nonetheless, the Royal Bank of Scotland is not faring so well, with shares selling at 28% lower than the government is willing to accept. Most investors interested in Lloyds were British, but there were many US investors as well as other international buyers. For more details on the article Click Here

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