

March 17, 2014

Ratio Change

Barratt Developments

DR CUSIP: 068334101

DR ISIN: US0683341012

DR Ticker Symbol: BTDPY

Ratio (DRs: Underlying Shares): 1:10

Please be advised that The Bank of New York Mellon, as Depositary, will change the ratio of the Barratt Developments Depositary Receipts ("DR") program from 1 DS representing 10 Ordinary shares to 1 DS representing 2 Ordinary shares, effective March 24, 2014

Please note the following:

Old Ratio:	1 DS: 10 Ordinary shares
New Ratio:	1 DS: 2 Ordinary shares
DR Ratio Change Effective Date	March 24, 2014

Books will be closed from March 14, 2014 and will reopen on March 24, 2014 for Issuance and Cancellation transactions.

As there are no ADRs outstanding in the ADR facility, no distribution will be made

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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