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CHAIRMAN

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BARCLAYS BANK PLC
54 LOMBARD STREET
LONDON, EC3P 3AH

24 November 1986

The Rt.Hon.Margaret Thatcher MP
Prime Minister
10 Downing Street
London
SW1

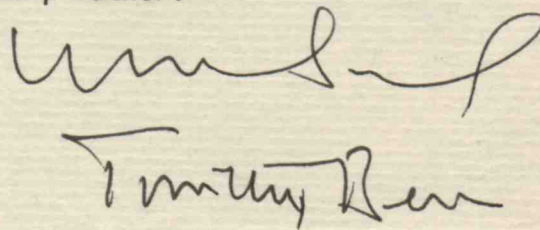
Ria Plunkett
CDP
24/xi

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Dear Prime Minister

I thought you would wish to know that the board of Barclays Bank has decided to dispose of the bank's investment in Barclays National Bank of South Africa.

We are making the announcement today. A copy of our press statement is attached.

Please let me know if I can help further.



T BEVAN



November 24, 1986

BARCLAYS GROUP'S STAKE
IN SOUTH AFRICAN ASSOCIATE
TO BE SOLD

The Barclays Group's remaining shareholding of 40.4% in Barclays National Bank ("Barnat"), its South African associate, is being sold.

Substantially all of the 29 million shares are being bought by Anglo American Corporation of South Africa, De Beers Consolidated Mines and The Southern Life Association together with other South African institutions, all at a price of R18 a share.

Sir Timothy Bevan, Barclays Group chairman, said:

"Since 1973, when our holding in Barnat was 100%, we have steadily reduced our stake at a time when our strategy has been to emphasise North America, Western Europe and the Far East as the principal areas for the bank's overseas growth. In consequence Barnat's contribution to our Group profits, once significant, has declined and was less than 3% in 1985. We have now concluded that, in the long term interests of our shareholders, our remaining Barnat shares should be sold.

"Without the direct Barclays connection, the South African bank will be free to pursue its own international aspirations. A change of name for Barnat was already planned and this is now to be accelerated. The correspondent banking relationship will be maintained."

(Ends)



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