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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

SUPPL

Office of International Corporate Finance  
Stop 3-2  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549  
USA



06011946

Tel. 01274 806106

16 March 2006

Dear Sir

US Home Filing Exemption (12g3-2(b)) – Re 82-5154

Please find enclosed documents/announcements released by Bradford & Bingley plc to the equity securities market in the UK.

Enclosed is a copy of this letter which I should be grateful if you could return in the self addressed envelope to confirm receipt.

Yours faithfully,

Phil Kershaw  
Deputy Company Secretary

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**Director/Person Discharging Managerial Responsibility shareholding**

Below are details of ordinary 25 pence shares transferred to Directors/Persons Discharging Managerial Responsibility on 6 March 2006 and of sales, as appropriate, that took place on 6 March 2006. These shares were originally awarded under the terms of the Performance Share Plan on 25 February 2003, and were subject to the achievement of performance targets set on the dates of the awards. The performance measurement was based on Total Shareholder Return compared to the comparator group of companies. For the period 1 January 2003 - 31 December 2005 the Company were ranked seventh in the comparator group and 49.6% of shares awarded under the standard performance criterion vested, whilst 20% of shares awarded under the stretch performance criterion vested.

\*The purpose of the sales for those indicated \* below was to meet tax and national insurance liabilities.

| <b>Director/PDMR</b> | <b>Shares received</b> | <b>Shares sold</b> | <b>Sale price (pence)</b> | <b>Shares retained</b> |
|----------------------|------------------------|--------------------|---------------------------|------------------------|
| Steven Crawshaw *    | 56,832                 | 23,348             | 468.07                    | 33,484                 |
| Robert Dickie *      | 56,832                 | 23,348             | 468.07                    | 33,484                 |
| Timothy Dawson *     | 8,804                  | 3,617              | 468.07                    | 5,187                  |
| Roger Hattam         | 7,043                  | 7,043              | 468.07                    | Nil                    |

7 March 2006

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**Bradford & Bingley plc****Aire Valley Finance (No.2) plc**

The latest Quarterly Report for Aire Valley Finance (No.2) plc is now available at [www.bbg.co.uk/bbg/ir/dis/securitisation/](http://www.bbg.co.uk/bbg/ir/dis/securitisation/)

During the previous quarter the following movements have occurred:

| <b>Portfolio Characteristics</b>         | <b>March 2006</b> | <b>December 2005</b> |
|------------------------------------------|-------------------|----------------------|
| Outstanding current balance of mortgages | £575,449,205      | £618,020,665         |
| Number of mortgages                      | 6,185             | 6,592                |
| Average loan balance                     | £93,054           | £93,753              |
| Average LTV                              | 65.35%            | 65.73%               |
| <b>Arrears:</b>                          |                   |                      |
| 1 month +                                | 0.74%             | 0.85%                |
| 3 months +                               | 0.29%             | 0.32%                |
| 12 months +                              | 0.05%             | 0.05%                |

**Contacts :****Investor Relations:**

Katherine Conway  
Tel: +44 (0) 1274 554928  
Email: [katherine.conway@bbg.co.uk](mailto:katherine.conway@bbg.co.uk)

Neil Vanham  
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**Press Office:**

Nickie Aiken  
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**Bradford & Bingley plc****Bradford & Bingley Covered Bonds LLP**

The latest Monthly Report for Bradford & Bingley Covered Bonds LLP is now available at [www.bbg.co.uk/ir/dis/covbond/](http://www.bbg.co.uk/ir/dis/covbond/)

During the previous month the following movements have occurred:

| <b>Portfolio Characteristics</b>         | <b>March 2006</b> | <b>February 2006</b> |
|------------------------------------------|-------------------|----------------------|
| Outstanding current balance of mortgages | £1,633,031,741    | £1,652,190,212       |
| Number of mortgages                      | 31,709            | 31,945               |
| Average loan balance                     | £51,501           | £51,720              |
| Weighted average current LTV             | 47.2%             | 47.5%                |
| <b>Arrears:</b>                          |                   |                      |
| 1 month +                                | 0.55%             | 0.65%                |
| 3 months +                               | 0.01%             | 0.04%                |
| 12 months +                              | 0%                | 0%                   |
| repossessions                            | 0%                | 0%                   |

**Contacts:**

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**Investor Relations:**

Katherine Conway

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NOTIFICATION OF TRANSACTIONS OF DIRECTORS/PERSONS DISCHARGING MANAGERIAL  
RESPONSIBILITY AND CONNECTED PERSONS

This form is intended for use by an issuer to make a RIS notification required by DR 3.1.4R(1).

- 1) Name of issuer  
Bradford & Bingley plc
- 2) State whether the notification relates to  
i) a transaction notified in accordance with DR 3.1.4R(1) (a);  
ii) DR3.1.4R(1) (b) a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or  
iii) Both i) and ii).  
iii) Notification relates to both i) and ii)
- 3) Name of person discharging managerial responsibility/director.  
Steven Crawshaw
- 4) State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3) and identify the connected person.  
N/a
- 5) Indicate whether the notification is in respect of a holding of the person referred to in 3) or 4) above or in respect of a non-beneficial interest.  
Person referred to in 3)
- 6) Description of shares (including class), debentures or derivatives or financial instruments relating to shares.  
N/a
- 7) Name of registered shareholder(s) and, if more than one holder, the number of shares held by each of them.  
N/a
- 8) State the nature of the transaction.  
Grant of sharesave option
- 9) Number of shares, debentures or financial instruments relating to shares acquired.  
N/a
- 10) Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage).  
N/a
- 11) Number of shares, debentures or financial instruments relating to shares disposed.  
N/a

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- 12) Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage).  
N/a
- 13) Price per share or value of transaction.  
N/a
- 14) Date and place of transaction.  
16 March 2006.
- 15) Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage).  
N/a
- 16) Date issuer informed of transaction.  
16 March 2006

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

- 17) Date of grant  
16 March 2006
- 18) Period during which or date on which it can be exercised  
01.05.11 - 01.11.11
- 19) Total amount paid (if any) for grant of the option  
Nil
- 20) Description of shares or debentures involved (class and number)  
Ordinary 25p shares - 4331
- 21) Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise  
371.66 pence
- 22) Total number of shares or debentures over which options held following this notification  
N/a
- 23) Any additional information
- 24) Name of contact and telephone number for queries.  
Phil Kershaw 01274 806106
- 25) Name and signature of authorised company official responsible for

making this notification  
Phil Kershaw

Date of Notification.....16 March 2006

NOTIFICATION OF TRANSACTIONS OF DIRECTORS/PERSONS DISCHARGING MANAGERIAL  
RESPONSIBILITY AND CONNECTED PERSONS

This form is intended for use by an issuer to make a RIS notification required by DR 3.1.4R(1).

1) Name of issuer

Bradford & Bingley plc

2) State whether the notification relates to

i) a transaction notified in accordance with DR 3.1.4R(1) (a); or  
ii) DR3.1.4R(1) (b) a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or  
iii) Both i) and ii).

iii) Notification relates to both i) and ii)

3) Name of person discharging managerial responsibility/director.

Christopher Gillespie

4) State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3) and identify the connected person.

N/a

5) Indicate whether the notification is in respect of a holding of the person referred to in 3) or 4) above or in respect of a non-beneficial interest. Person referred to in 3)

6) Description of shares (including class), debentures or derivatives or financial instruments relating to shares.

N/a

7) Name of registered shareholder(s) and, if more than one holder, the number of shares held by each of them.

N/a

8) State the nature of the transaction.

Grant of sharesave option

9) Number of shares, debentures or financial instruments relating to shares acquired.

N/a

10) Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage).

N/a

11) Number of shares, debentures or financial instruments relating to shares disposed.

N/a

- :
- 12) Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage).  
N/a
  - 13) Price per share or value of transaction.  
N/a
  - 14) Date and place of transaction.  
16 March 2006.
  - 15) Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage).  
N/a
  - 16) Date issuer informed of transaction.  
16 March 2006

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

- 17) Date of grant  
16 March 2006
- 18) Period during which or date on which it can be exercised  
01.05.09 - 01.11.09
- 19) Total amount paid (if any) for grant of the option  
Nil
- 20) Description of shares or debentures involved (class and number)  
Ordinary 25p shares - 1006
- 21) Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise  
371.66 pence
- 22) Total number of shares or debentures over which options held following this notification  
N/a
- 23) Any additional information
- 24) Name of contact and telephone number for queries.  
Phil Kershaw 01274 806106
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Date of Notification.....16 March 2006