

26 June 2009

Northern Rock confirms split plan

BBC Staff

Summary

The nationalised Northern Rock bank is to be split in two later this year. The bank's plan will see a new "Bankco" holding its savers money and carrying out new lending, and holding some of its existing mortgages.

Recommended Citation: "Northern Rock Confirms Split Plan." BBC News. BBC, June 26, 2009. <http://news.bbc.co.uk/2/hi/business/8121517.stm>.

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