

## **Overview**

NRAM Limited (NRAM) is a wholly owned subsidiary of UKAR. NRAM is closed to new business but continues to provide services to existing borrowers. It is authorised and regulated by the Financial Conduct Authority (FCA).

If you are an existing NRAM customer, or wish to find out about the services and support available to existing customers, please visit the [customer website](#).

## **NRAM's Heritage**

Following its nationalisation in 2008, Northern Rock plc was restructured into two legal entities on 31 December 2009 - Northern Rock plc and Northern Rock (Asset Management) plc, which was later renamed NRAM plc.

In March 2010, the Government announced the integration of Northern Rock Asset Management plc (renamed NRAM plc in 2014) and Bradford & Bingley plc under UKAR, which was formed in October 2010. Northern Rock plc was subsequently sold to Virgin Money in 2012.

In November 2015, UKAR agreed to sell a portfolio of assets to affiliates of Cerberus Capital Management LP (Cerberus), and as part of this transaction Cerberus acquired NRAM plc. The assets and liabilities not included in the sale were transferred to a newly established subsidiary of UKAR, known as NRAM (No. 1) Limited, which changed its name to NRAM Limited on 18 July 2016.

## **Former Northern Rock plc Shareholders**

On 22 February 2008 HM Treasury announced that it had acquired all of the shares in Northern Rock plc and that all entitlement to shares issued by the company had been extinguished by a Transfer Order made under the Banking (Special Provisions) Act 2008.

An independent valuer was appointed to assess whether any compensation was payable to former shareholders following the transfer of Northern Rock plc shares to HM Treasury. The independent valuer concluded that no compensation was payable and this was upheld following an appeal to the Upper Tribunal.

It is, therefore, not necessary for any former shareholder to advise NRAM's share registrar, Link Asset Services, of any change of personal details unless you believe you have unclaimed dividend payments.

## Latest news

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