

09:29 06 Oct 2014

## Virgin Money expected to be valued at around £2.1bn

Retail investors have been excluded from the forthcoming flotation by Virgin Money, but they will still be able to take a punt on the shares.

Given the high profile nature of the flotation, the spread betting firms are sure to be making a grey market in the shares.

Things are made complicated, however, by the fact that the company, which took advantage of the UK banking crisis in the previous decade to acquire a chunk of the Northern Rock business, has yet to indicate how many shares it intends to list and at what price.

All we know is that existing shareholders, including Virgin Money employees, will be selling a portion of their existing holdings and that around £150m of new shares will be issued.

Alastair McCaig, a market analyst at spread betting powerhouse IG Group, reckons current indications point to almost £500m in fresh capital being raised.

Virgin has indicated that the free float – the proportion of shares not held by committed long-term owners – will be at least 25% of the entire issued share capital.

Based on this, IG reckons the company is likely to make its stock market debut valued at between £2.05bn and £2.15bn.

**Price:** 862.5**Market Cap:** £3.19 billion

### 1 Year Share Price Graph



### Share Information

**Code:** IGG**Listing:** LSE**52 week High Low**  
873.465 526.2**Sector:** Investments and investor services**Website:** www.iggroup.com

### Company Synopsis:

IG Group Holdings plc is a United Kingdom-based company, which is principally engaged in running a spread betting market, trading as principal and market maker for foreign exchange, and contracts for difference and acting as a fixed odds bookmaker. During the fiscal year ended May 31, 2008, the Company began trading on a regulated futures and options exchange.

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