Lloyd's Capacity Auctions 2026 – Auction Newsletter No. 2

19 October 2026

Relevant information – Disclosure Notification to the Auction Office

The following Disclosure notices have been posted on lloyds.com since Auction Newsletter No. 1 was published on 12 October 2026.

D2026005 – D2026018

These notices are available in the disclosures section of the capacity auctions website page:

https://www.lloyds.com/market-resources/member-services/capacity-auctions

Managing agents are reminded that Auction Rule 19(4) imposes an obligation on managing agents to ensure that any Relevant Information which comes into their possession shall be disclosed promptly to the members of their respective syndicate(s) with a copy of any such disclosure promptly provided to the Lloyd's Auction Office. The release of relevant information immediately prior to, or during an auction, could result in a false market and will therefore always be investigated.

Your attention is also drawn to paragraph 9.6 in the Capacity Auctions Explanatory Guide which mentions that "The Auction Office will accept disclosures up to noon on the penultimate working day before an auction starts".

In addition, disclosures are centrally held on lloyds.com and available to view via the link above. An electronic version of the completed prescribed disclosure template must be sent to the Auction Office via email. A copy of the template is available to download from the lloyds.com website using the link above.

In all cases the completed disclosure template should be sent to the following email address:

lloyds-auctionoffice@lloyds.com

N.B. The Auction Office is unable to accept disclosures in any form other than that described above.

The Auction Office will arrange for all disclosures to be posted to the designated Capacity Auctions page on the lloyds.com website.

PBO Rating

Under Lloyd's Principles for Doing Business, Managing Agents and Syndicates are assigned ratings on performance against the Lloyd's Principles for Doing Business. These ratings are not required to be disclosed by managing agents.

Opening Stakebuilders report

The report shows the percentage of capacity a member holds on a syndicate if 25% or above. Also detailed is the percentage of capacity held by members connected to the syndicate. This report will be updated after each auction and published on lloyds.com with all the auction reports.

Click here to view the opening Stakebuilders report

Syndicate Constitution files (SC files)

The electronic 'Syndicate Constitution' (SC) files will be available for all Managing Agents of unaligned syndicates to download from the Stamp system website (https://stamp.lloyds.com) on the dates specified in the Managing Agent Stamp & Auction timetable.

Notification will be emailed when these files are available. Kindly advise if your contact has changed since last year.

Pre-emptions / De-emptions

To review the agreed syndicate pre-emptions for the 2027 year of account please click here.

The details given are of confirmed pre-emptions agreed by Lloyd's Performance Management Directorate.

Please note: this is for information only. The necessary data on confirmed changes has been forwarded electronically by Lloyd's Member Services to the relevant Members' Agents to update their systems accordingly.

Auction 1 – Reminder of dates/times

Auction 1 will be held on Wednesday 21 October and Thursday 22 October.

The Auction system will be open for bid submission during the following times:

Wednesday (Day 1) from 9am until 2pm

Thursday (Day 2) from 9am until 2pm

Bid Staging & Submission

The auction office will be opening Auction 1 for Issuers to prepare and stage their bids from 10am on Tuesday 20 October ahead of the live auction being opened at 9am on Wednesday.

We would suggest that all Issuers ensure that they can access the system before Tuesday, even if they do not plan to stage any bids in advance. Link to the Auction system: https://auction.lloyds.com

If you have any problems accessing the system, please contact the auction office as below.

Bids – minimum bid price

Reminder - Auction bids can be made to 2 decimal places and as per the Auction Rules paragraph 8 (6), the minimum Floor Limit and minimum Subscribers' Premium is 0.10p per £1 of capacity.

Auction Office contact details:

Lloyds-auctionoffice@lloyds.com

Stuart Underdown 01634 392017 and Andrew Deffee 01634 392061

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