

Edgar Filing: ALLIED IRISH BANKS PLC - Form 6-K

ALLIED IRISH BANKS PLC
Form 6-K
December 10, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

For the date of 10 December, 2004

ALLIED IRISH BANKS, public limited company

Bankcentre, Ballsbridge, Dublin 4, Republic of Ireland

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F.

Form 20-F..X... Form 40-F.....

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No ..X...

If "Yes" is marked, indicate below the file number assigned to the registrant
in connection with Rule 12g3-2(b): 82- _____

For Immediate Release

10 December 2004

ALLIED IRISH BANKS, P.L.C. - GROUP TIER 1 CAPITAL RAISING

Eur 1,000m Perpetual Preferred Securities

Allied Irish Banks, p.l.c. ("AIB") (NYSE:AIB) today announces the issue of Eur
1,000 million perpetual preferred securities.

The issue qualifies as Tier 1 Capital for the AIB Group and will be primarily
employed in financing the strong demand from our customers for additional
borrowing facilities.

This funding is very attractively priced for a perpetual issue, with an initial

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coupon for the first ten years of 4.781% and, thereafter, coupon will be set at a spread of 1.1% over 3-month EURIBOR.

This is AIB's largest perpetual capital issue and the pricing compares very favourably with market norms.

The AIB Group Tier 1 ratio is estimated at 7.5% approx. following completion of this transaction.

-Ends-

For further information please contact:

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ALLIED IRISH BANKS, p.l.c.
(Registrant)

Date 10 December, 2004

By: _____
Gary Kennedy
Group Director, Finance,
Risk and Enterprise
Technology
Allied Irish Banks, p.l.c.