

ROYAL BANK OF SCOTLAND GROUP PLC
Form 6-K
February 01, 2006

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

Report of Foreign Private Issuer

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

For the month of February 2006

Commission File Number: 001-10306

The Royal Bank of Scotland Group plc

Business House F, Level 2
RBS, Gogarburn, P O Box 1000
Edinburgh EH12 1HQ, DEPOT CODE: 045

(Address of principal executive offices)

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

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

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

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

The following information was issued as Company announcements, in London, England and is furnished pursuant to General Instruction B to the General Instructions to Form 6-K: _____

REDEMPTION OF NON-CUMULATIVE USD PREFERENCE SHARES

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The Royal Bank of Scotland Group plc has given notice that it will, on the 6th March 2006 (the "Redemption Date"), redeem all the 7,000,000 Non-cumulative USD Preference Shares, Series D of \$0.01 each and all the 12,000,000 Non-cumulative USD Preference Shares, Series I of \$0.01 each. Consequently, on the Redemption Date, each share will become due and payable at its redemption amount of \$25.00 together with dividends payable for the current dividend period and accrued to the Redemption Date.

For further information please contact:

The Royal Bank of Scotland Group plc;

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The Bank of New York (Paying Agent)

Seth J. Menell
American Depositary Receipts Division
101 Barclay Street
New York
NY 10286
Tel: 212 815 6915

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.

Date:01/02/2006

THE ROYAL BANK OF SCOTLAND
GROUP plc (Registrant)

By: /s/ H Campbell

Name: H Campbell
Title: Head of Group Secretariat