SUPPLEMENT DATED 16 MARCH 2012
TO THE PROSPECTUSES SET OUT IN THE SCHEDULE HERETO

Santander

Abbey National Treasury Services plc

(*incorporated in England and Wales with limited liability, registered number 2338548*)

Unconditionally guaranteed by

Santander UK plc

(*incorporated in England and Wales with limited liability, registered number 2294747*)

The Prospectuses listed in the schedule hereto

This supplement (the "**Supplement**", which definition shall also include all information incorporated by reference herein) to the Prospectus dated 12 April 2011, the Prospectus dated 20 April 2011, the Prospectus dated 9 September 2011 and the Prospectus dated 6 December 2011, listed in the Schedule hereto (each as supplemented at the date hereof) (the "**Prospectuses**") (each of which comprises a base prospectus for the purpose of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**")), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 ("**FSMA**"). Terms defined in the Prospectuses have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with the Prospectuses and any other supplements to the Prospectuses prepared by Abbey National Treasury Services plc, as issuer (the "**Issuer**") on the Covered Bond Programme, the EMTN Programme, the Structured Note Programme and the Warrant Programme, and Santander UK plc who is also an issuer under the EMTN Programme (each as defined in the Schedule hereto).

This Supplement has been approved by the United Kingdom Financial Services Authority (the "**FSA**"), which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of instruments under each of the programmes described in the Prospectus.

Each of the Issuer, Santander UK plc and, in the case of the Covered Bond Programme only, Abbey Covered Bonds LLP (each an "**Obligor**") accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Obligor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been prepared for the purpose of incorporating by reference into the Prospectuses certain sections of the audited consolidated annual financial statements for the financial year ended 31 December 2011 of both the Issuer and Santander UK plc.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Prospectuses by this Supplement and (b) any other statement in or incorporated by reference in the Prospectuses prior to the date of this Supplement, the statement in (a) above will prevail.

If any documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement or the Prospectuses for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Any information in the documents incorporated by reference which is not incorporated in and does not form part of this Supplement is not relevant for investors or is contained elsewhere in the Prospectuses to which this Supplement relates.

Save as disclosed in this Supplement and the Prospectuses, no significant new factor, material mistake or inaccuracy relating to information included in the Prospectuses has arisen or been noted, as the case may be, since the publication of the Prospectuses.

Investors should be aware of their rights under Section 87Q(4) of the FSMA.

PUBLICATION OF ANNUAL FINANCIAL STATEMENTS

1. On 16 March 2012, Santander UK plc published:

   (a) its audited consolidated annual financial statements for the financial year ended 31 December 2011, which appears on pages 157 to 274 and pages 62 to 135, except the Operational Risk and Other Risks sections on pages 128 to 134;

   (b) its audited information in the "Balance Sheet Business Review" on pages 44 to 48;

   (c) audited information titled "FSA Remuneration Disclosures" on pages 152 to 156;

   (d) the section entitled "Bank of England Special Liquidity Scheme" on page 58; and

   (e) its audited information in the "Director's Report" on pages 143 to 145,

   of Santander UK plc's Annual Report and Accounts for the year ended 31 December 2011 and the relevant sections of the documents listed above are incorporated in, and form part of, each of the relevant Prospectuses.

2. On 16 March 2012, the Issuer published its audited consolidated annual financial statements for the financial year ended 31 December 2011, which appears on pages 11 to 120 of the Issuer's Annual Report and Accounts for the year ended 31 December 2011 and the relevant sections of the documents listed above are incorporated in, and form part of, each of the relevant Prospectuses.

Copies of the documents listed above have been filed with the National Storage Mechanism and, by virtue of this Supplement, the relevant sections of the documents listed above are incorporated in, and form part of, each of the relevant Prospectuses.

GENERAL

This Supplement will be published on the website of the London Stock Exchange.

The date of this Supplement is 16 March 2012.

SCHEDULE

LIST OF PROSPECTUSES

COVERED BOND PROGRAMME PROSPECTUS

1. Prospectus dated 9 September 2011 relating to the Issuer's €35,000,000,000 Global Covered Bond Programme (the "**Covered Bond Programme**").

EMTN PROGRAMME PROSPECTUS

2. Prospectus dated 20 April, 2011 relating to the Issuer's US$20,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**") and the supplements to it dated 28 July 2011 and 26 August 2011.

STRUCTURED NOTE PROGRAMME PROSPECTUS

3. Prospectus dated 12 April 2011 relating to the Issuer's €10,000,000,000 Structured Note Programme (the "**Structured Note Programme**") and the supplements to it dated 28 July 2011 and 26 August 2011.

WARRANT PROGRAMME PROSPECTUS

4. Prospectus dated 6 December 2011 relating to the Issuer's Warrant Programme (the "**Warrant Programme**").