

FINAL TERMS

PLEASE CAREFULLY READ THE RISK FACTORS IN THE BASE PROSPECTUS

EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE SECURITIES AND THE SUITABILITY OF AN INVESTMENT IN THE SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES

20 February 2018

Santander UK plc

Issue of up to £20,000,000 Variable Interest Rate Equity Index Linked Automatic Early Redemption Notes due April 2025
(the "**Securities**")

under the
Notes and Certificates Programme
(the "**Programme**")

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 7.4 of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise, in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended by Directive 2010/73/EU) and includes any relevant implementing measure in the relevant Member State.

PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the Securities (the "**Security Conditions**") and, together with the applicable Annex(es), the "**Conditions**") set forth in the Base Prospectus dated 5 December 2017 and the supplement to the Base Prospectus dated 12 February 2018, which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the websites of the Irish Stock Exchange (www.ise.ie), the Central Bank of Ireland (<http://www.centralbank.ie>) and the Issuer's website (<http://www.santander.co.uk>). The Base Prospectus is also available for viewing during normal business hours at the specified office of Citibank, N.A., London Branch acting as Principal Paying Agent and copies may be obtained from the registered office of the Issuer. In the event of any inconsistency between the Conditions and the Final Terms, these Final Terms prevail. A summary of the Securities (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms.

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under any state securities laws, and the Securities may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. Person (as defined below). Furthermore, the Securities do not constitute, and have not been marketed as, contracts of sale of a commodity for future

delivery (or options thereon) subject to the United States Commodity Exchange Act of 1936, as amended (the "**CEA**"), and trading in the Securities has not been approved by the U.S. Commodity Futures Trading Commission (the "**CFTC**") pursuant to the CEA, and no U.S. Person may at any time trade or maintain a position in the Securities. For a description of the restrictions on offers and sales of Securities, see "*Important Notice to Purchasers and Transferees of Securities*" and "*Subscription and Sale*" in the Base Prospectus.

For the purposes of these Final Terms, "U.S. Person" means (i) a "U.S. person" as defined in Regulation S under the Securities Act ("**Regulation S**"), (ii) a "U.S. person" as defined in the Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations promulgated by the CFTC pursuant to the CEA, (iii) a person other than a "Non-United States person" as defined in CFTC Rule 4.7, or (iv) a "United States person" as defined in the U.S. Internal Revenue Code of 1986 and the U.S. Treasury regulations promulgated thereunder, in each case, as such definition may be amended, modified or supplemented from time to time (each such person, a "**U.S. Person**").

By investing in the Securities each investor is deemed to represent that:

- (a) **Non-Reliance.** *It is acting for its own account, and it has made its own independent decisions to invest in the Securities and as to whether the investment in the Securities is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer or any Dealer as investment advice or as a recommendation to invest in the Securities, it being understood that information and explanations related to the terms and conditions of the Securities shall not be considered to be investment advice or a recommendation to invest in the Securities. No communication (written or oral) received from the Issuer or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Securities.*
- (b) **Assessment and Understanding.** *It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and the risks of the investment in the Securities. It is also capable of assuming, and assumes, the risks of the investment in the Securities.*
- (c) **Status of Parties.** *Neither the Issuer nor any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the Securities.*

1.	1.1	Issuer:	Santander UK plc
2.	2.1	Type of Security:	Note
	2.2	Series Number:	1128
	2.3	Tranche Number:	1
	2.4	Trading Method:	Nominal
	2.5	Applicable Annex(es):	Payout and Equity Index
3.		Specified Currency:	Pound sterling ("£") or (" GBP ")
4.		Aggregate Nominal Amount:	
	4.1	Series:	Up to £20,000,000
	4.2	Tranche:	Up to £20,000,000
5.		Issue Price for Tranche:	100 per cent. of the Aggregate Nominal Amount

The Issue Price specified above may be more than the market value of the Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the

Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, the Issue Price may describe the overall proceeds received by the Issuer in connection with the issue of the Securities expressed as a percentage of the Aggregate Nominal Amount. In addition to the purchase price received from the Dealer, the Issuer may receive up front payment(s) under the hedging arrangements for the Securities and secondary market prices may exclude such amounts. See further Part B; item 8.10 below.

To the extent permitted by applicable law, if any fees relating to the issue and sale of the Securities have been paid or are payable by the Dealer to an intermediary (which may or may not have acted as an Authorised Offeror) (an "**Intermediary**"), then such Intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such Intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions.

Investors in the Securities intending to invest in Securities through an Intermediary (including by way of introducing broker) should request details of any such fee payment from such Intermediary before making any purchase thereof.

6.	6.1	Specified Denominations:	£1,000 and integral multiples of £1.00 in excess thereof up to and including £1,999. No Securities in definitive form will be issued with a denomination exceeding £1,999.
	6.2	Calculation Amount per Security:	£1.00
7.	7.1	Issue Date:	29 March 2018
	7.2	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.	Type of Security:		Equity Index Linked Security
9.	Maturity Date:		7 April 2025
10.	Interest Basis:		Variable Interest Rate Security
11.	Redemption / Payment Basis:		Variable Redemption Security
12.	Change of Interest Basis:		Not Applicable
13.	Put/Call Options:		Not Applicable
14.	Status of Securities:		Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Security Provisions	Not Applicable
16.	Floating Rate Security Provisions	Not Applicable
17.	Zero Coupon Security Provisions	Not Applicable
18.	Other Variable Interest Rate Security Provisions	Applicable
18.1	Type of Variable Interest Rate Securities:	Subject to any prior purchase and cancellation or early redemption, the Interest Amount payable in respect of each Security on the relevant Specified Interest Payment Date shall be determined by the Calculation Agent in accordance with the methodology set out below: (1) If Barrier Condition 1 is satisfied: Calculation Amount * Rate of Interest (2) If Barrier Condition 1 is not satisfied: zero For these purposes: “Asset” means each of the FTSE 100 Index (Bloomberg Screen UKX <Index> page) and S&P® Index (Bloomberg Screen SPX <Index> page), together the “Basket Assets”. “Asset Early” means the Asset Level on the relevant Scheduled Observation Date. “Asset Early Performance” means the Early Performance of the Early Laggard. “Asset Initial” means the Asset Level on the Initial Valuation Date. “Asset Level” means the Closing Level of the relevant Asset. “Barrier Condition 1” means Barrier Condition Early (European) 1. “Barrier Condition Early (European) 1” shall be deemed to be satisfied if the Calculation Agent determines that on the relevant Scheduled Observation Date the Asset Early Performance is greater than Barrier (Early) 1. “Barrier (Early) 1” means 62.50 per cent. “Closing Level” means the Closing Level (as defined in the Equity Index Conditions). “Early Laggard” shall mean in relation to the Scheduled Observation Date, the Asset with the lowest calculated Early Performance, as determined by the Calculation Agent in respect of

the relevant date. For the avoidance of doubt, if two or more Assets have the same Early Performance as of the Scheduled Observation Date, the Calculation Agent shall select any such Asset as the Early Laggard acting in good faith and in a commercially reasonable manner.

“**Early Performance**” means, in respect of the relevant Asset, an amount expressed as a percentage, calculated and determined by the Calculation Agent in accordance with the following formula:

$$\frac{\text{Asset Early}}{\text{Asset Initial}}$$

“**Rate of Interest**” means 1.500 per cent.

“**Scheduled Observation Date**” means the dates specified as such in the table in paragraph 18.2 below.

18.2 Specified Interest Payment Dates:

As specified in the table below:

n	Scheduled Observation Date	Specified Interest Payment Date	Automatic Early Redemption Date	Autocallable Amount per Calculation Amount
1	29 June 2018	6 July 2018	Not Applicable	Not Applicable
2	1 October 2018	8 October 2018	Not Applicable	Not Applicable
3	31 December 2018	7 January 2019	Not Applicable	Not Applicable
4	29 March 2019	5 April 2019	Not Applicable	Not Applicable
5	1 July 2019	8 July 2019	Not Applicable	Not Applicable
6	30 September 2019	7 October 2019	Not Applicable	Not Applicable
7	30 December 2019	6 January 2020	Not Applicable	Not Applicable
8	30 March 2020	6 April 2020	6 April 2020	Calculation Amount * 100.00 per cent.
9	29 June 2020	6 July 2020	6 July 2020	Calculation Amount * 100.00 per cent.
10	29 September 2020	6 October 2020	6 October 2020	Calculation Amount * 100.00 per cent.
11	29 December 2020	5 January 2021	5 January 2021	Calculation Amount * 100.00 per cent.
12	29 March 2021	5 April 2021	5 April 2021	Calculation Amount * 100.00 per cent.
13	29 June 2021	6 July 2021	6 July 2021	Calculation Amount * 100.00 per cent.
14	29 September 2021	6 October 2021	6 October 2021	Calculation Amount * 100.00 per cent.
15	29 December 2021	5 January 2022	5 January 2022	Calculation Amount * 100.00 per cent.

16	29 March 2022	5 April 2022	5 April 2022	Calculation Amount * 100.00 per cent.
17	29 June 2022	6 July 2022	6 July 2022	Calculation Amount * 100.00 per cent.
18	29 September 2022	6 October 2022	6 October 2022	Calculation Amount * 100.00 per cent.
19	29 December 2022	5 January 2023	5 January 2023	Calculation Amount * 100.00 per cent.
20	29 March 2023	5 April 2023	5 April 2023	Calculation Amount * 100.00 per cent.
21	29 June 2023	6 July 2023	6 July 2023	Calculation Amount * 100.00 per cent.
22	29 September 2023	6 October 2023	6 October 2023	Calculation Amount * 100.00 per cent.
23	29 December 2023	5 January 2024	5 January 2024	Calculation Amount * 100.00 per cent.
24	2 April 2024	9 April 2024	9 April 2024	Calculation Amount * 100.00 per cent.
25	1 July 2024	8 July 2024	8 July 2024	Calculation Amount * 100.00 per cent.
26	30 September 2024	7 October 2024	7 October 2024	Calculation Amount * 100.00 per cent.
27	30 December 2024	6 January 2025	6 January 2025	Calculation Amount * 100.00 per cent.
28	Final Valuation Date	Maturity Date	Not Applicable	Not Applicable

18.3 Business Day Convention: Following Business Day Convention

18.4 Additional Business Centre(s): Not Applicable

18.5 Minimum Rate of Interest: Not Applicable

18.6 Maximum Rate of Interest: Not Applicable

18.7 Day Count Fraction: Not Applicable

18.8 Determination Date(s): Not Applicable

19. Interest provisions in respect of Partial Redemption Securities: Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Issuer Call Not Applicable

21. Issuer Regulatory Call Not Applicable

22. Notice periods for Issuer Illegality Call and Issuer Tax Call Not Applicable. No maximum or minimum notice period applies.

22.1 Maximum period: Not Applicable

22.2 Minimum period: Not Applicable

23. Investor Put: Not Applicable

24. Final Redemption Amount:

Subject to any prior purchase and cancellation or early redemption, each Security will be redeemed on the Maturity Date in an amount in GBP determined by the Calculation Agent in accordance with the methodology set out below:

(1) If Barrier Condition 2 has been satisfied:

Calculation Amount * 100.00 per cent.

(2) If Barrier Condition 2 has not been satisfied:

Calculation Amount * Min [Cap, (Participation * Asset Final Performance)]

For these purposes:

“**Asset**” means each of the FTSE 100 Index (Bloomberg Screen UKX <Index> page) and S&P® Index (Bloomberg Screen SPX <Index> page), together the “**Basket Assets**”.

“**Asset Initial**” means the Asset Level on the Initial Valuation Date.

“**Asset Final**” means the Asset Level on the Final Valuation Date.

“**Asset Final Performance**” means the Final Performance of the Final Laggard.

“**Asset Level**” means the Closing Level of the relevant Asset.

“**Barrier Condition 2**” shall mean the Barrier Condition Final.

“**Barrier Condition Final**” shall mean Barrier Condition Final (European).

“**Barrier Condition Final (European)**” shall be deemed satisfied if the Calculation Agent determines that on the Final Valuation Date the Asset Final Performance is greater than or equal to Barrier (Final).

“**Barrier (Final)**” means 60.00 per cent.

“**Cap**” means 100.00 per cent.

“**Final Laggard**” shall mean the Asset with the lowest calculated Final Performance, as determined by the Calculation Agent in respect of the relevant date. For the avoidance of doubt, if two or more Assets in the Basket have the same Final Performance as of the Final Valuation Date, the Calculation Agent shall select any such Asset as the Final Laggard acting in good faith and in a commercially reasonable manner.

“**Final Performance**” means, in respect of the relevant Asset, an amount expressed as a percentage, calculated and determined by the Calculation Agent in the following formula:

Asset Final

Asset Initial

“**Min**” followed by a series of amounts inside brackets, means whichever is the lesser of the amounts separated by a comma inside those brackets.

“**Participation**” means 100.00 per cent.

25. Early Redemption

25.1 Early Redemption events:

(a) Issuer Illegality Call: Applicable

(b) Issuer Tax Call: Applicable

25.2 Early Redemption Amount payable on redemption for illegality (Security Condition 6.4), redemption for tax reasons (Security Condition 6.6) or in any other circumstances specified in the Security Conditions and/or the relevant Annex: 100 per cent. per Calculation Amount

26. Automatic Early Redemption Event(s):

Applicable

Subject to any prior purchase and cancellation or early redemption, each Security will be redeemed in whole at the Automatic Early Redemption Amount which will be equal to the Autocallable Amount on the relevant Automatic Early Redemption Date if the Calculation Agent determines that Barrier Condition 3 is satisfied.

For these purposes:

“**Asset Early**” means the Asset Level on the relevant Scheduled Observation Date.

“**Asset Early Performance**” means the Early Performance of the Early Laggard.

“**Asset Initial**” means the Asset Level on the Initial Valuation Date.

“**Autocallable Amount**” means the value set out in the table in paragraph 18.2 above in relation to the Scheduled Observation Date specified in such table in respect of which the Autocallable Amount has become payable or is triggered.

“**Automatic Early Redemption Date**” means the dates as specified in the table in paragraph 18.2 above.

“**Barrier (Early) 3**” means 105.00 per cent.

“**Barrier Condition 3**” means Barrier Condition Early (European)

3.

“**Barrier Condition Early (European) 3**” shall be deemed to be satisfied if the Calculation Agent determines that on the relevant Scheduled Observation Date⁸⁻²⁷, Asset Early Performance is greater than Barrier (Early) 3.

“**Early Laggard**” shall mean in relation to the Scheduled Observation Date, the Asset with the lowest calculated Early Performance, as determined by the Calculation Agent in respect of the relevant date. For the avoidance of doubt, if two or more Assets have the same Early Performance as of the Scheduled Observation Date, the Calculation Agent shall select any such Asset as the Early Laggard acting in good faith and in a commercially reasonable manner.

“**Early Performance**” means, in respect of the relevant Asset, an amount expressed as a percentage, calculated and determined by the Calculation Agent in accordance with the following formula:

$$\frac{\text{Asset Early}}{\text{Asset Initial}}$$

27. Key Dates relating to Variable Interest Rate Securities and/or Variable Redemption Securities

(a)	Trade Date:	8 February 2018
(b)	Valuation Date(s):	The Initial Valuation Date and each Scheduled Observation Date
(c)	Initial Valuation Date:	29 March 2018
(d)	Scheduled Observation Date(s):	As set out in the table in paragraph 18.2
(e)	Calculation Date(s):	Not Applicable
(f)	Observation Period:	Not Applicable
(g)	Averaging Dates:	Averaging does not apply to the Securities
(h)	Final Valuation Date:	31 March 2025
(i)	Specified Maximum Days of Disruption:	See Equity Index Linked Condition 7 (<i>Definitions</i>)

28. Additional provisions relating to Equity Index Securities

28.1	Whether the Securities relate to single index or a basket containing one or more indices and the identity of each relevant Index:	Basket containing one or more indices
28.2	Equity Index:	Applicable

Index	Index Sponsor	Exchange	Related Exchange	Bloomberg Screen
FTSE 100 Index	FTSE International Limited (or any successor thereto)	London Stock Exchange	All Exchanges	UKX <Index>
S&P 500® Index	Standard & Poor's, a division of the McGraw-Hill Companies Inc. (or any successor thereto)	As set out in Equity Index Conditions	All Exchanges	SPX <Index>

- 28.3 Index: Closing Level
- 28.4 Exchange(s) The relevant Exchanges are specified in the table in paragraph 28.2 above.
- 28.5 Related Exchange: All Exchanges
- 28.6 Relevant Time: Scheduled Closing Time
- 28.7 Exchange Business Day: Exchange Business Day (All Indices Basis)
- 28.8 Scheduled Trading Day: Scheduled Trading Day (All Indices Basis)
- 28.9 Additional Disruption Events: Applicable
- (a) Elected Events Only: Applicable
- (b) The following Additional Disruption Events apply to the Securities: Change in Law 2 and Hedging Disruption
- 28.10 Equity Index Linked Condition 3(b)(C) Applicable
(Modification and Cessation of Calculation of an Index):
- 28.11 Equity Index Linked Condition 5(a)(ii)(B) Applicable
(Modification and Cessation of Calculation of an Index):
29. **Additional provisions relating to Inflation Index Linked Securities** Not Applicable
30. **Additional provisions relating to Fixed Income Benchmark Securities** Not Applicable
31. **Redemption provisions relating to Partial Redemption Securities:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

32. Form of Securities:
- 32.1 Form: Bearer Securities:

Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security which is exchangeable for definitive Bearer Securities only upon an Exchange Event.

- 32.2 New Global Note: No
33. Additional Financial Centre(s): London
34. Payment Day Convention: Following
35. Talons for future Coupons to be attached to Definitive Bearer Securities: No
36. Rounding Convention: Rounded down
37. Calculation Agent: Santander UK plc
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom
38. Specified Securities: Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. Information relating to the Equity Index has been extracted from Bloomberg. The Issuer confirms that such information has been accurately reproduced and that, so far as they are aware and is/are able to ascertain from information published by Bloomberg, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: 

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- 1.1 Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to the Official List of the Irish Stock Exchange and trading on its regulated market with effect from the Issue Date.

2. RATINGS

- 2.1 Ratings: None. Please note that as at the Issue Date it is not intended that this specific Series of Securities will be rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer and any Authorised Offeror, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- 4.1 Reasons for the offer: General corporate purposes
- 4.2 Estimated net proceeds: Not Applicable
- 4.3 Estimated total expenses: Not Applicable

5. PERFORMANCE OF THE FTSE 100 INDEX AND S&P 500® INDEX, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE FTSE 100 INDEX AND S&P 500® INDEX

Exposure to the FTSE 100 Index and S&P 500® Index (each an "Index" and together the "Indices")

The amount Securityholders will receive on redemption of the Securities is calculated by reference to, and therefore dependent on, the performance of each Index.

Performance of the Index and Effect on Value of Investment

Interest Amount

The following table sets out illustrative values of the interest amount payable per Security on the relevant Specified Interest Payment Date assuming different values for the Asset Final, as a percentage of the Asset Initial.

Asset Final as a % of Asset Initial	Interest Amount per Calculation Amount payable on the relevant Specified Interest Payment Date
100%	£0.15
90%	£0.15
80%	£0.15
70%	£0.15
65%	£0.15

62.5%	£0.00
60%	£0.00
50%	£0.00
40%	£0.00
30%	£0.00
20%	£0.00
10%	£0.00
0%	£0.00

In a worst case scenario, the amount payable per Calculation Amount on each relevant Specified Interest Payment Date will be zero.

Final Redemption Amount

The Final Redemption Amount per Calculation Amount will be calculated in accordance with the provisions of paragraph 24 of Part A to these Final Terms. Defined terms used in the following illustrations have the meaning ascribed in Part A to these Final Terms.

The following table sets out illustrative values of the Final Redemption Amount per Calculation Amount assuming different values for the Asset Final, as a percentage of Asset Initial and assuming that no Autocallable Early Redemption Event has occurred and the Securities have not otherwise been redeemed early or purchased and cancelled.

Asset Final as a % of Asset Initial	Final Redemption Amount per Calculation Amount
200%	£1.00
150%	£1.00
100%	£1.00
90%	£1.00
75%	£1.00
60%	£1.00
50%	£0.50
40%	£0.40
25%	£0.25
10%	£0.10
0%	£0

In a worst case scenario, the Final Redemption Amount per Calculation Amount would be zero.

Information in relation to the Indices

The information included herein with respect to the Index consists only of extracts from, or summaries of, publicly available information. The Issuer accepts responsibility that such information has been correctly extracted or summarised. No further or other responsibility for such information is accepted by the Issuer. In particular, the Issuer does not accept responsibility in respect of the accuracy or completeness of the information set forth herein concerning the Index or that there has not occurred any event which would affect the accuracy or completeness of such information.

The FTSE 100 Index is a market-capitalisation weighted index of the 100 most highly capitalised companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The Index was developed with a base level of 100 as of 3 January 1984.

The S&P 500[®] Index is a capitalisation-weighted index of 500 stocks. The Index is designed to measure performance of the broad United States domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The Index was developed with a base level of 10 for the 1941-43 base period.

The official closing level of the FTSE 100 Index is published on Bloomberg Screen UKX <Index>. The official closing level of the S&P 500[®] Index is published on Bloomberg Screen SPX <Index>. The description of the Indices has been extracted from the Bloomberg Service. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published on Bloomberg service, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Information on past performance and volatility of the Indices can be obtained from various internationally recognised published or electronically displayed sources, for example Bloomberg Screen UKX <Index> and Bloomberg Screen SPX <Index> (or any successor service or page). The Issuer does not intend to provide any post issuance information, except if required by any applicable laws and regulations.

The value of the Securities is dependent on a number of factors, including but not limited to, the level of each Index.

The Issuer does not intend to provide post-issuance information.

6. OPERATIONAL INFORMATION

6.1	ISIN:	XS1772839160
6.2	Common Code:	177283916
6.3	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
6.4	Delivery:	Delivery free of payment
6.5	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
6.6	Deemed delivery of clearing system notice for the purposes of Security Condition 13 (<i>Notices</i>):	Any notice delivered to Securityholders through the clearing system will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.
6.7	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be

amended in the future such that the Securities are capable of meeting them the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6.8 Governing law: English

7. DISTRIBUTION

7.1 Method of distribution: Non-syndicated

7.2 If non-syndicated, name and address of relevant Dealer: Santander UK plc
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom

7.3 U.S. Selling Restrictions: The Securities are only for offer and sale outside the United States in offshore transactions to non-U.S. Persons in reliance on Regulation S under the Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. Person.

Each initial purchaser of the Securities and each subsequent purchaser or transferee of the Securities shall be deemed to have agreed with the Issuer or the seller of such Securities that (i) it will not at any time offer, sell, resell or deliver, directly or indirectly, such Securities so purchased in the United States or to, or for the account or benefit of, any U.S. Person or to others for offer, sale, resale or delivery, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Person and (ii) it is not purchasing any Securities for the account or benefit of any U.S. Person.

Reg. S Compliance Category 2; TEFRA D

7.4 (a) Non-exempt Offer: Applicable

(b) Non-exempt Offer Jurisdiction: United Kingdom

(c) Offer Period: From (and including) 9 a.m. on 20 February 2018 to (and including) 5 p.m. on 21 March 2018

(d) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: Investec Bank plc
2 Gresham Street
London EC2V 7QP
United Kingdom

- | | | |
|-----|---------------------------------|----------------|
| (e) | General Consent: | Not Applicable |
| (f) | Other Authorised Offeror Terms: | Not Applicable |

8. TERMS AND CONDITIONS OF THE OFFER

Applicable. The Authorised Offeror will manage a plan (the "**Plan**"), which will be offered to the public in the Non-exempt Offer Jurisdiction in accordance with the arrangements listed below. The Authorised Offeror has selected the Securities as one of the primary qualifying securities into which the Authorised Offeror will invest on behalf of investors in the Plan. The proceeds invested by investors in the Plan will be used by the Authorised Offeror to purchase the Securities. It is understood that the performance of the Plan will be related to the performance of the Securities throughout the term of the Securities. Accordingly, the amounts payable by the Authorised Offeror on the retirement of the Plan are linked to the amounts paid by the Issuer pursuant to the terms and conditions of the Securities.

The Securities will be offered to the public in each Non-exempt Offer Jurisdiction in accordance with the arrangements listed below.

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| 8.1 | Offer Price: | A prospective investor in the Plan should contact the Authorised Offeror for details of the Offer Price. |
|-----|--------------|--|

If any fees relating to the issue and sale of these Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions. Potential investors in these Securities intending to purchase Securities through an intermediary (including by way of introducing broker) should request details of any such fee payment from such intermediary before making any purchase hereof.

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| 8.2 | Conditions to which the offer is subject: | <p>Offers of the Securities are subject to the distribution arrangements in place between the Dealer and the Authorised Offeror. The Issuer reserves the right, in its absolute discretion, to cancel the offer, to end the Offer Period early and/or to extend the Offer Period. Information regarding any such cancellation, early termination or extension of the Offer Period will be made available both on the website of the Irish Stock Exchange (www.ise.ie) and on the Issuer's website http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_count=3&W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true on or prior to the Issue Date. As between the Dealer and its Authorised Offeror and its customers,</p> |
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offers of the Securities are further subject to such conditions as may be agreed between them and/or as is specified in any arrangements in place between them.

For a further description of the offer of an interest in the Securities pursuant to the Plan by the Authorised Offeror to its customers, see paragraph 8.3 of Part B to these Final Terms below.

Any offer of the Plan or of the Securities comprised therein by the Authorised Offeror will be made in its own name and on its own behalf and not as an agent of the Issuer or the Dealer and only the Authorised Offeror will be liable for the offer in the Non-exempt Offer Jurisdiction. None of the Issuer or Dealer accepts any liability for the offer or sale by the Authorised Offeror of an investment in the Plan to investors in the Non-exempt Offer Jurisdiction.

8.3 Description of the application process:

A prospective investor in the Plan should contact the Authorised Offeror for details of the application process in order to purchase an interest in the Plan during the Offer Period. A prospective investor in the Plan will invest in accordance with the arrangements existing between the Authorised Offeror and its customers relating to the subscription of securities generally. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer related to the subscription for the Securities. If an investor in any jurisdiction other than the Non-exempt Offer Jurisdiction wishes to purchase Securities or to make an investment in the Plan, such investor should (a) be aware that sales in the relevant jurisdiction may not be permitted; and (b) contact its financial advisor, bank or financial intermediary for more information.

These Final Terms may only be used in connection with and within the terms of this offer. It does not authorise, and may not be used by the Authorised Offeror or any other party in connection with, the subsequent offer or sale of any Securities outside the terms of the offer or the Offer Period.

With the exception of the Non-exempt Offer Jurisdiction, no action has been or will be taken in any jurisdiction, by the Issuer or the Dealer that would permit a public offering of the Securities, or possession or distribution of any offering material in connection with the issue of the Securities, in any country or jurisdiction where action for that purpose is required. The Authorised Offeror must comply with all applicable laws and regulations of the Non-exempt Offer Jurisdiction in connection with the offer and sale of Securities at its own expense.

8.4 Details of the minimum and/or maximum amount of application:

A prospective investor should contact the Authorised Offeror for details of any minimum and/or maximum amount of the individual applications for an interest in the Plan.

8.5 Description of possibility to reduce subscriptions and manner for refunding

A prospective investor in the Plan should contact the Authorised Offeror for details regarding the possibility to reduce their

	excess amount paid by applicants:	subscriptions during the Offer Period and the manner for refunding any excess amount paid.
8.6	Details of the method and time limits for paying up and delivering the Securities:	A prospective investor in the Plan should contact the Authorised Offeror for details of the method and time limits for paying up and delivering an interest in the Plan.
8.7	Manner in and date on which results of the offer are to be made public:	The total aggregate nominal amount of Securities (the "Final Aggregate Nominal Amount") that are going to be subscribed during the Offer Period will be made available both on the website of the Irish Stock Exchange (www.ise.ie) and on the Issuer's website and the Final Aggregate Nominal Amount will be made available both on the website of the Irish Stock Exchange (www.ise.ie) and on the Issuer's website http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033 Notification WAR W033 Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_count=3& W033 Notification WAR W033 Notificationportlet_javax.portlet.action=DFCW_LR_033 Notification AcceptAction& W033 Notification WAR W033 Notificationportlet_base.portlet.view=DFCW_LR_033 NotificationRenderView& W033 Notification WAR W033 Notificationportlet_base.portlet.urlAjaxReady=true after the end of the Offer Period.
8.8	Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	A prospective investor in the Plan should contact the Authorised Offeror for details of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised.
8.9	Whether tranche(s) have been reserved for certain countries:	The Plan will be offered to potential investors in the Non-exempt Offer Jurisdiction by the Authorised Offeror. It is not contemplated that the Securities will be directly offered to the public in any jurisdiction. Offers may only be made by the Authorised Offeror in the Non-exempt Offer Jurisdiction during the Offer Period as authorised to do so by the Dealer. No other offer or solicitation in respect of the Securities shall be made by the Authorised Offeror except pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus (a) in any other EEA country or (b) after the Offer Period has ended. If a prospective investor is offered the Securities by any other party, the investor should be aware that none of the Issuer or the Dealer will be responsible for the Prospectus for the purposes of the relevant securities laws in the context of the offer of the Securities to the public. If an investor is in any doubt about whether it can rely on the Prospectus, these Final Terms and/or who is responsible for its contents, they should seek legal advice.
8.10	Indication of the expected price at which the Securities will be offered or the method of determining the price and the process for its	The Issuer has offered and will sell the Securities to the Dealer (and no one else) at the price of 100.00 per cent. of their Aggregate Nominal Amount. The Dealer will, in relation to each

disclosure:	Security issued, offer and sell the Securities to the Authorised Offeror at the price of 100.00 per cent. of its nominal amount.
	The Authorised Offeror will offer and sell their Plan to their customers in accordance with the arrangements in place between the Authorised Offeror and its customers by reference to the Offer Price and the market conditions prevailing at the time.
8.11 Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Prospective Securityholders will be notified by the Authorised Offeror in accordance with the arrangements in place between the Authorised Offeror and its customers. For the avoidance of doubt, no dealings in the Securities may take place prior to the Issue Date.
8.12 Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	A prospective investor in the Plan should contact the Authorised Offeror for details of any expenses and taxes that would be specifically charged in relation to any subscription of an interest in the Plan.
8.13 Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.	Investec Bank plc 2 Gresham Street London EC2V 7QP United Kingdom

The Issuer is only offering to and selling to the Dealer(s) pursuant to and in accordance with the terms of the Programme Agreement. All sales to persons other than the Dealer(s) will be made by the Dealer(s) or persons to whom they sell, and/or otherwise make arrangements with, including the Authorised Offeror(s). The Issuer shall not be liable for any offers, sales or purchases of Securities to persons (other than in respect of offers and sales to, and purchases of, Securities by the Dealer(s) and only then pursuant to the Programme Agreement, which are made by the Dealer(s) or Authorised Offeror(s) in accordance with the arrangements in place between any such Dealer or any such Authorised Offeror and its customers.

Each of the Dealer(s) has acknowledged and agreed, and any Authorised Offeror will be required by the Dealer(s) to acknowledge and agree, that for the purpose of offer(s) of the Securities, the Issuer has passported the Base Prospectus in the Non-exempt Offer Jurisdiction and will not passport the Base Prospectus into any other European Economic Area Member State; accordingly, the Securities may only be publicly offered in the Non-exempt Offer Jurisdiction or offered to Qualified Investors (as defined in the Prospectus Directive) in any other European Economic Area Member States and that all offers of Securities by it will be made only in accordance with the selling restrictions set forth in the Base Prospectus and the provisions of these Final Terms and in compliance with all applicable laws and regulations.

SUMMARY OF THE SECURITIES

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of not applicable.

SECTION A – INTRODUCTION AND WARNINGS

Element	
A.1	This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in any Securities should be based on a consideration of this Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability attaches to the Issuer in any such Member State solely on the basis of this summary, including any translation of it, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the applicable Final Terms or, following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of this Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.
A.2	Certain Tranches of Securities with a denomination of less than €100,000 (or its equivalent in any other currency) may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus. Any such offer is referred to as a "Non-exempt Offer". <i>Consent:</i> Subject to the conditions set out below, the Issuer consents to the use of this Base Prospectus in connection with a Non-exempt Offer of Securities by the Dealer and Investec Bank plc (the "Authorised Offeror"). <i>Consent period:</i> The Issuer's consent referred to above is given for Non-exempt Offers of Securities during the period beginning on the start date of the relevant Offer Period and ending on the earliest of (i) the end date of the relevant Offer Period, (ii) the date occurring 12 months after the date of the Base Prospectus or (iii) in the event that the Base Prospectus is superseded by a base prospectus of the Issuer which is approved and published by the Issuer during the Offer Period (a "New Base Prospectus") and the Issuer has amended, restated and issued the applicable Final Terms pursuant to the New Base Prospectus, the date on which such amended and restated Final Terms are published (the "Consent Period"). <i>Offer period:</i> The offer period is from (and including) 9 a.m. on 20 February 2018 to (and including) 5 p.m. on 21 March 2018 (the "Offer Period"). <i>Conditions to consent:</i> The conditions to the Issuer's consent (in addition to the conditions referred to above) are that such consent (a) is only valid during the Consent Period and (b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Securities in the United Kingdom. AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY SECURITIES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH SECURITIES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING ARRANGEMENTS IN RELATION TO PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE RELEVANT INFORMATION WILL BE PROVIDED

	BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER.
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SECTION B – THE ISSUER

Element	
B.1	Legal and commercial name of the Issuer Santander UK plc
B.2	Domicile / legal form / legislation / country of incorporation The Issuer is a public limited company incorporated and domiciled in England and Wales, registered under the Companies Act 1985.
B.4b	Trend information Despite recent improvements in certain segments of the global economy, uncertainties remain concerning the future economic environment. Uncertainty surrounding future economic developments of the Eurozone remains an issue and interest rate differentials among Eurozone countries still indicate continued doubts about some governments' ability to fund themselves sustainably and affect borrowing rates in those economies. The global credit market conditions have suffered from the general lack of liquidity in the secondary market for many types of instruments which may include instruments similar to the Securities. The Group faces substantial competition in all parts of its business. The market for UK financial services is highly competitive and the recent financial crisis continues to reshape the banking landscape in the UK. Financial services providers face increasingly stringent and costly regulatory and supervisory requirements, particularly in the areas of regulatory capital and liquidity management, the conduct of business, the structure of operations and the integrity of financial services delivery. Increased government intervention and control over financial institutions, together with measures to reduce systemic risk, may significantly impact the competitive landscape. On 23 June 2016, the UK held a referendum on the UK's membership of the European Union (the "EU"). The result of the referendum's vote was to leave the EU and on 29 March 2017 the UK Government exercised its right under Article 50 of the Lisbon Treaty to leave the EU. There is now expected to be a 2-year period of negotiations between the UK Government and the Governments of the other EU Member States which will determine the manner of the UK's departure from the EU. The decision to leave the EU creates a number of uncertainties within the UK, and regarding its relationship with the EU.
B.5	Description of the Group Santander UK plc ("Santander UK") is a wholly owned subsidiary of Santander UK Group Holdings plc which is a subsidiary of Banco Santander, S.A. which is the ultimate parent company. Banco Santander, S.A. and its subsidiary Santusa Holding, S.L. together hold the entire issued share capital of Santander UK Group Holdings plc. Santander UK and its subsidiaries, along with the other subsidiaries of Banco Santander, S.A., form part of the Banco Santander S.A. group (the "Santander Group").
B.9	Profit forecast or estimate Not Applicable - No profit forecasts or estimates have been made in the Base Prospectus.
B.10	Audit report qualifications Not Applicable - No qualifications are contained in any audit report included in the Base Prospectus.
B.12	Selected historical key financial information

Element		
Santander UK The audited consolidated balance sheet as at 31 December 2015 and 31 December 2016 and audited consolidated income statement for each of the years ended 31 December 2015 and 31 December 2016 have been extracted without any adjustment from, and should be read in conjunction with, the Santander UK plc's consolidated financial statements in respect of those dates and periods. The unaudited summary of segmental balance sheet assets and liabilities as of 31 December 2017 and 31 December 2016 and unaudited summarised consolidated income statement for the years ended 31 December 2017 and 31 December 2016 have been extracted without any adjustment from the unaudited quarterly management statement for the year ended 31 December 2017 of Santander UK Group Holdings plc (the Quarterly Management Statement), the immediate parent company of Santander UK.		
Consolidated balance sheet (extract for Santander UK plc Annual Report for the year ended 31 December 2016):		
	31 December 2016 £m	31 December 2015 £m
Assets		
Cash and balances at central banks	17,107	16,842
Trading assets	30,035	23,961
Derivative financial instruments	25,471	20,911
Financial assets designated at fair value	2,140	2,398
Loans and advances to banks	4,348	3,548
Loans and advances to customers	199,738	198,045
Loans and receivables securities	257	52
Available-for-sale securities	10,561	9,012
Held-to-maturity investments	6,648	-
Macro hedge of interest rate risk	1,098	781
Interests in other entities	61	48
Intangible assets	2,316	2,231
Property, plant and equipment	1,491	1,597
Current tax assets	-	49
Retirement benefit assets	398	556
Other assets	1,473	1,375
Total assets	303,142	281,406
Liabilities		
Deposits by banks	9,769	8,278
Deposits by customers	177,172	164,074
Trading liabilities	15,560	12,722
Derivative financial instruments	23,103	21,508
Financial liabilities designated at fair value	2,440	2,016
Debt securities in issue	50,346	49,615
Subordinated liabilities	4,303	3,885
Macro hedge of interest rate risk	350	110
Other liabilities	2,871	2,335
Provisions	700	870
Current tax liabilities	54	1
Deferred tax liabilities	128	223
Retirement benefit obligations	262	110
Total liabilities	287,058	265,747
Equity		
Share capital and other equity instruments	4,904	4,911

Share premium	5,620	5,620
Retained earnings	4,886	4,679
Other reserves	524	314
Total shareholders' equity	15,934	15,524
Non-controlling interests	150	135
Total equity	16,084	15,659
Total liabilities and equity	303,142	281,406
Summary of segmental balance sheet assets and liabilities (extracted from the Quarterly Management Statement)		
	31 December 2017	31 December 2016
	£bn	£bn
Customer loans		
Retail Banking	169.0	168.6
Commercial Banking	19.4	19.4
Global Corporate Banking	6.0	5.7
Corporate Centre	5.9	6.5
Total customer loans	200.3	200.2
Other assets	114.5	102.3
Total assets	314.8	302.5
Customer deposits		
Retail Banking	148.9	148.1
Commercial Banking	18.7	17.2
Global Corporate Banking	4.5	4.1
Corporate Centre	3.4	3.0
Total customer deposits	175.9	172.4
Medium Term Funding (MTF) 1	40.6	46.1
Other liabilities	82.0	68.5
Total liabilities	298.5	287.0
Shareholders' equity ²	16.1	15.3
Non-controlling interest	0.2	0.2
Total liabilities and equity	314.8	302.5
1. Medium Term Funding includes downstreamed funding, in the form of loans that rank pari passu with existing senior unsecured liabilities, from Santander UK Group Holdings plc. 2. We have elected to early apply the IFRS 9 requirement for the presentation of gains and losses on financial liabilities designated at fair value through profit or loss relating to own credit in other comprehensive income from 1 January 2017. The cumulative own credit adjustment has been included in opening retained earnings. Comparatives have not been restated. We have not adopted the other requirements in IFRS 9 in 2017.		
Consolidated income statement (extract for Santander UK plc Annual Report for the year ended 31 December 2016):		
	31 December 2016	31 December 2015
	£m	£m
Interest and similar income	6,467	6,695
Interest expense and similar charges	(2,885)	(3,120)
Net interest income	3,582	3,575
Fee and commission income	1,188	1,115
Fee and commission expense	(418)	(400)
Net fee and commission income	770	715
Net trading and other income	443	283

Total operating income	4,795	4,573
Operating expenses before impairment losses, provisions and charges	(2,414)	(2,400)
Impairment losses on loans and advances	(67)	(66)
Provisions for other liabilities and charges	(397)	(762)
Total operating impairment losses, provisions and charges	(464)	(828)
Profit before tax	1,917	1,345
Tax on profit	(598)	(381)
Profit after tax for the year	1,319	964
Attributable to:		
Equity holders of the parent	1,292	939
Non-controlling interests	27	25

Summarised consolidated income statement (extracted from the Quarterly Management Statement)

	31 December 2017 £m	31 December 2016 £m
Net interest income	3,803	3,582
Non-interest income ¹	1,109	1,213
Total operating income	4,912	4,795
Operating expenses before impairment losses, provisions and charges	(2,499)	(2,414)
Impairment losses on loans and advances	(203)	(67)
Provisions for other liabilities and charges	(393)	(397)
Total operating impairment losses, provisions and charges	(596)	(464)
Profit before tax	1,817	1,917
Tax on profit	(561)	(598)
Profit after tax for the period	1,256	1,319

1. Comprised of 'Net fee and commission income' and 'Net trading and other income'.

Statements of no significant or material adverse change

There has been no significant change in the financial position of the Santander UK Group (including Santander UK plc) since 31 December 2017 and there has been no material adverse change in the prospects of Santander UK plc since 31 December 2016.

B.13	Events impacting the Issuer's solvency Not Applicable - there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.
B.15	Principal activities Santander UK Santander UK's business divisions consist of Retail Banking, Commercial Banking, Global Corporate Banking and Corporate Centre.

	Retail Banking Retail Banking offers a wide range of products and financial services to individuals and small businesses through a network of branches and ATMs, as well as through telephone, digital, mobile and intermediary channels. Retail Banking also serves business customers with an annual turnover of up to £6.5 million via business banking as well as Santander Consumer Finance, predominantly a vehicle finance business. Its main products are residential mortgage loans, savings and current accounts, credit cards and personal loans as well as insurance policies. Commercial Banking Commercial Banking offers a wide range of products and financial services to customers through a network of regional Corporate Business Centres ("CBCs") and through telephone and digital channels. The management of the Group's customers is organised across two relationship teams - the Regional Corporate Bank ("RCB") that covers trading businesses with annual turnover from £6.5 million to £500 million and Specialist Sector Groups ("SSG") that cover real estate, housing finance, education, healthcare and hotels. Commercial Banking products and services include loans, bank accounts, deposits, treasury services, invoice discounting, cash transmission, trade finance and asset finance. Global Corporate Banking Global Corporate Banking services corporate clients with a turnover of £500 million and above per annum and financial institutions, as well as supporting the rest of the Group's business segments. Global Corporate Banking clients require specially tailored solutions and value-added services due to their size, complexity and sophistication. We provide these clients with products to manage currency fluctuations, protect against interest rate risk, and arrange capital markets finance and specialist trade finance solutions. Corporate Centre Corporate Centre predominately consists of the non-core corporate and treasury legacy portfolios. Corporate Centre is also responsible for managing capital and funding, balance sheet composition and structure and strategic liquidity risk. The non-core corporate and treasury legacy portfolios include aviation, shipping, infrastructure, commercial mortgages, social housing loans and structured credit assets, all of which are being run-down and/or managed for value.
B.16	Controlling shareholders As at the date of this Base Prospectus, Santander UK is a wholly owned subsidiary of Santander UK Group Holdings Limited, which is a subsidiary of Banco Santander, S.A. Banco Santander, S.A. and its subsidiary Santusa Holding, S.L together hold the entire issued share capital of Santander UK Group Holdings Limited.
B.17	Credit ratings The long-term debt of Santander UK has been rated A (negative outlook) by Standard & Poor's Credit Market Services Europe Limited ("S&P"), Aa3 (stable outlook) by Moody's Investors Service Ltd ("Moody's") and A-1 (rating watch positive outlook) by Fitch Ratings Ltd. ("Fitch") and the short-term debt of Santander UK has been rated A-1 by S&P, P-1 by Moody's and F1 by Fitch. As at the Issue Date it is not intended that the Securities will be rated

SECTION C – SECURITIES

Element

C.1	Type and class of the Securities Title of Securities: Up to £20,000,000 Variable Interest Rate Equity Index Linked Automatic Early Redemption Notes due April 2025 Series Number: 1128 Tranche Number 1 ISIN: XS1772839160 Common Code: 177283916						
C.2	Currency of the Securities Pound sterling (“£” or “GBP”)						
C.5	Restrictions on free transferability The Securities may not be transferred prior to the Issue Date. Selling restrictions apply to offers, sales or transfers of the Securities under the applicable laws in various jurisdictions. A purchaser of the Securities is required to make certain agreements and representations as a condition to purchasing the Securities. The minimum denomination of each Security is £1,000.						
C.8	Description of the rights attaching to the Securities Status: The Securities constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank <i>pari passu</i> without preference amongst themselves and, subject to any applicable statutory provisions or judicial order, at least equally with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer. Negative pledge: The Securities do not have the benefit of a negative pledge or cross-default provisions (in respect of events of default). Deed of covenant: The Securities have the benefit of a deed of covenant dated 5 December 2017. Taxation: All payments in respect of the Securities will be made without deduction for or on account of withholding taxes imposed by any tax jurisdiction unless such deduction is required by law. In the event that any such deduction is required, the Issuer will not be required to pay any additional amounts to cover the amounts so deducted. Further, all payments in respect of the Securities will be made subject to any withholding or deduction required pursuant to fiscal and other laws, as provided in Condition 5.5(B) of the General Terms and Conditions of the Securities. Events of Default: This includes non-payment, non-performance or non-observance of the Issuer’s obligations in respect of the Securities and also the insolvency or winding up of the Issuer. An event of default will only be treated as such if at least 25% of the Securityholders in nominal amount or number of units, as applicable, have requested this. Governing law: English law.						
C.9	Payment Features <table border="1" data-bbox="225 1883 991 2085"> <tr> <td data-bbox="225 1883 512 1973">Issue Price:</td><td data-bbox="512 1883 991 1973">100 per cent of the Aggregate Nominal Amount</td></tr> <tr> <td data-bbox="225 1973 512 2040">Issue Date:</td><td data-bbox="512 1973 991 2040">29 March 2018</td></tr> <tr> <td data-bbox="225 2040 512 2085">Calculation Amount:</td><td data-bbox="512 2040 991 2085">£1.00</td></tr> </table>	Issue Price:	100 per cent of the Aggregate Nominal Amount	Issue Date:	29 March 2018	Calculation Amount:	£1.00
Issue Price:	100 per cent of the Aggregate Nominal Amount						
Issue Date:	29 March 2018						
Calculation Amount:	£1.00						

Maturity Date / Settlement Date:	7 April 2025
Early Redemption Amount:	100 per cent. per Calculation Amount for any early redemption pursuant to Condition 6.4 (<i>Redemption for illegality</i>) and Condition 6.6 (<i>Redemption for tax reasons</i>)
Interest The Securities will be Variable Interest Rate Securities. Subject to any prior purchase and cancellation or early redemption, the Interest Amount payable in respect of each Security on the relevant Specified Interest Payment Date shall be determined by the Calculation Agent in accordance with the methodology set out below: (1) If Barrier Condition 1 is satisfied: Calculation Amount * Rate of Interest (3) If Barrier Condition 1 is not satisfied: zero Redemption Amounts Subject to any prior purchase and cancellation or early redemption, each Security may be redeemed early at the Automatic Early Redemption Amount which will be equal to the Autocallable Amount on the relevant Automatic Early Redemption Date in GBP if the Calculation Agent determines that Barrier Condition 3 is satisfied. Subject to any prior purchase and cancellation or early redemption, each Security will be redeemed on the Maturity Date at an amount in GBP determined by the Calculation Agent in accordance with the methodology provided below: (1) If Barrier Condition 2 has been satisfied: Calculation Amount * 100.00 per cent. (2) If Barrier Condition 2 has not been satisfied: Calculation Amount * Min [Cap, (Participation * Asset Final Performance)] For these purposes: "Asset" means each of the FTSE 100 Index (Bloomberg Screen UKX <Index> page) and S&P 500® Index (Bloomberg Screen SPX <Index> page) (together, the "Basket Assets"). "Asset Early" means the Asset Level on the relevant Scheduled Observation Date. "Asset Early Performance" means the Early Performance of the Early Laggard. "Asset Final" means the Asset Level on the Final Valuation Date. "Asset Final Performance" means the Final Performance of the Final Laggard. "Asset Initial" means the Asset Level on the Initial Valuation Date. "Asset Level" means the Closing Level of the relevant Asset. "Autocallable Amount" means the value set out in the table contained in the definition of Scheduled Observation Date	

below in relation to the Scheduled Observation Date specified in such table in respect of which the Autocallable Amount has become payable or is triggered.

"Automatic Early Redemption Date" means the dates as specified in the table contained in the definition of Scheduled Observation Date below.

"Barrier Condition 1" Barrier Condition Early (European) 1.

"Barrier Condition Early 1" means Barrier Condition Early (European) 1.

"Barrier Condition Early (European) 1" shall be deemed satisfied if the Calculation Agent determines that on the relevant Scheduled Observation Date Asset Early Performance is greater than Barrier (Early) 1.

"Barrier (Early) 1" means 62.50 per cent.

"Barrier Condition 2" shall mean Barrier Condition Final.

"Barrier Condition Final" shall mean Barrier Condition Final (European).

"Barrier Condition Final (European)" shall be deemed satisfied if the Calculation Agent determines that on the Final Valuation Date the Asset Final Performance is greater than or equal to Barrier (Final).

"Barrier (Final)" means 60.00 per cent.

"Barrier (Early) 3" means 105.00 per cent.

"Barrier Condition 3" means Barrier Condition Early 3.

"Barrier Condition Early 3" means Barrier Condition Early (European) 3.

"Barrier Condition Early (European) 3" shall be deemed satisfied if the Calculation Agent determines that on the relevant Scheduled Observation Date₈₋₂₇, Asset Early Performance is greater than Barrier (Early) 3.

"Cap" means 100.00 per cent.

"Closing Level" means the Closing Level (as defined in the Equity Index Conditions).

"Early Laggard" shall mean in relation to the Scheduled Observation Date, the Asset with the lowest calculated Early Performance, as determined by the Calculation Agent in respect of the relevant date. For the avoidance of doubt, if two or more Assets have the same Early Performance as of the Scheduled Observation Date, the Calculation Agent shall select any such Asset as the Early Laggard acting in good faith and in a commercially reasonable manner.

"Early Performance" means, in respect of the relevant Asset, an amount expressed as a percentage, calculated and determined by the Calculation Agent in accordance with the following formula:

Asset Early

Asset Initial

"Final Laggard" shall mean the Asset with the lowest calculated Final Performance, as determined by the Calculation Agent in respect of the relevant date. For the avoidance of doubt, if two or more Assets have the same Final Performance as of the Final Valuation Date, the Calculation Agent shall select any such Asset as the Final Laggard acting in good faith and in a commercially reasonable manner.

"Final Performance" means, in respect of the relevant Asset, an amount expressed as a percentage, calculated and determined by the Calculation Agent in accordance with the following formula:

Asset Final

Asset Initial

"**Min**" followed by a series of amounts inside the brackets, means whichever is the lesser of the amounts separated by a comma inside those brackets.

"**Participation**" means 100.00 per cent.

"**Rate of Interest**" means 1.500 per cent.

"**Scheduled Observation Date**" means the dates specified as such in the table below:

n	Scheduled Observation Date	Specified Interest Payment Date	Automatic Early Redemption Date	Autocallable Amount per Calculation Amount
1	29 June 2018	6 July 2018	Not Applicable	Not Applicable
2	1 October 2018	8 October 2018	Not Applicable	Not Applicable
3	31 December 2018	7 January 2019	Not Applicable	Not Applicable
4	29 March 2019	5 April 2019	Not Applicable	Not Applicable
5	1 July 2019	8 July 2019	Not Applicable	Not Applicable
6	30 September 2019	7 October 2019	Not Applicable	Not Applicable
7	30 December 2019	6 January 2020	Not Applicable	Not Applicable
8	30 March 2020	6 April 2020	6 April 2020	Calculation Amount * 100.00 per cent.
9	29 June 2020	6 July 2020	6 July 2020	Calculation Amount * 100.00 per cent.
10	29 September 2020	6 October 2020	6 October 2020	Calculation Amount * 100.00 per cent.
11	29 December 2020	5 January 2021	5 January 2021	Calculation Amount * 100.00 per cent.
12	29 March 2021	5 April 2021	5 April 2021	Calculation Amount * 100.00 per cent.
13	29 June 2021	6 July 2021	6 July 2021	Calculation Amount * 100.00 per cent.
14	29 September 2021	6 October 2021	6 October 2021	Calculation Amount * 100.00 per cent.
15	29 December 2021	5 January 2022	5 January 2022	Calculation Amount * 100.00 per cent.

	16	29 March 2022	5 April 2022	5 April 2022	Calculation Amount * 100.00 per cent.
	17	29 June 2022	6 July 2022	6 July 2022	Calculation Amount * 100.00 per cent.
	18	29 September 2022	6 October 2022	6 October 2022	Calculation Amount * 100.00 per cent.
	19	29 December 2022	5 January 2023	5 January 2023	Calculation Amount * 100.00 per cent.
	20	29 March 2023	5 April 2023	5 April 2023	Calculation Amount * 100.00 per cent.
	21	29 June 2023	6 July 2023	6 July 2023	Calculation Amount * 100.00 per cent.
	22	29 September 2023	6 October 2023	6 October 2023	Calculation Amount * 100.00 per cent.
	23	29 December 2023	5 January 2024	5 January 2024	Calculation Amount * 100.00 per cent.
	24	2 April 2024	9 April 2024	9 April 2024	Calculation Amount * 100.00 per cent.
	25	1 July 2024	8 July 2024	8 July 2024	Calculation Amount * 100.00 per cent.
	26	30 September 2024	7 October 2024	7 October 2024	Calculation Amount * 100.00 per cent.
	27	30 December 2024	6 January 2025	6 January 2025	Calculation Amount * 100.00 per cent.
	28	Final Valuation Date	Maturity Date	Not Applicable	Not Applicable
	The above provisions are subject to adjustment as provided in the conditions of the Securities to take into account events in relation to the Asset(s) or the Securities. This may lead to adjustments being made to the Securities or in some cases the Securities being redeemed early at an early redemption or cancellation amount.				
C.10	Derivative component on interest The following table sets out illustrative values of the interest amount payable per Security on the relevant Specified Interest Payment Date assuming different values for the Asset Final, as a percentage of the Asset Initial.				
	Asset Final as a % of Asset Initial		Interest Amount per Calculation Amount payable on the relevant Specified Interest Payment Date		
	100%		£0.15		
	90%		£0.15		

	80%	£0.15													
	70%	£0.15													
	65%	£0.15													
	62.5%	£0.00													
	60%	£0.00													
	50%	£0.00													
	40%	£0.00													
	30%	£0.00													
	20%	£0.00													
	10%	£0.00													
	0%	£0.00													
	In a worst case scenario, the amount payable per Calculation Amount on each relevant Specified Interest Payment Date will be zero.														
C.11	Listing and Admission to trading Application for Securities has been made for listing on the Official List of the Irish Stock Exchange and for admission to trading on the Regulated Market of Irish Stock Exchange.														
C.15	Description of how the value of the Securities is affected by the value of the underlying Asset The following table sets out illustrative values of the Final Redemption Amount per Calculation Amount assuming different values for the Asset Final, as a percentage of Asset Initial and assuming that no Autocallable Early Redemption Event has occurred and the Securities have not otherwise been redeemed early or purchased and cancelled.														
<table><tr><td>Asset Final as a % of Asset Initial</td><td>Final Redemption Amount per Calculation Amount</td></tr><tr><td>200%</td><td>£1.00</td></tr><tr><td>150%</td><td>£1.00</td></tr><tr><td>100%</td><td>£1.00</td></tr><tr><td>90%</td><td>£1.00</td></tr><tr><td>75%</td><td>£1.00</td></tr><tr><td>60%</td><td>£1.00</td></tr></table>		Asset Final as a % of Asset Initial	Final Redemption Amount per Calculation Amount	200%	£1.00	150%	£1.00	100%	£1.00	90%	£1.00	75%	£1.00	60%	£1.00
Asset Final as a % of Asset Initial	Final Redemption Amount per Calculation Amount														
200%	£1.00														
150%	£1.00														
100%	£1.00														
90%	£1.00														
75%	£1.00														
60%	£1.00														

In a worst case scenario, the amount payable per Calculation Amount on each relevant Specified Interest Payment Date will be zero.

C.11	Listing and Admission to trading
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Application for Securities has been made for listing on the Official List of the Irish Stock Exchange and for admission to trading on the Regulated Market of Irish Stock Exchange.

C.15	Description of how the value of the Securities is affected by the value of the underlying Asset
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The following table sets out illustrative values of the Final Redemption Amount per Calculation Amount assuming different values for the Asset Final, as a percentage of Asset Initial and assuming that no Autocallable Early Redemption Event has occurred and the Securities have not otherwise been redeemed early or purchased and cancelled.

Asset Final as a % of Asset Initial	Final Redemption Amount per Calculation
200%	£1.00
150%	£1.00
100%	£1.00
90%	£1.00
75%	£1.00
60%	£1.00

	50%	£0.50
	40%	£0.40
	25%	£0.25
	10%	£0.10
	0%	£0
In a worst case scenario, the Final Redemption Amount per Calculation Amount would be zero.		
C.16	Expiration Date or Maturity Date of the Securities The Maturity Date of the Securities is 7 April 2025.	
C.17	Settlement procedures of the Securities Subject to any prior purchase and cancellation or early redemption, the Securities will be settled on the Maturity Date at the relevant amount per Security.	
C.18	Description of how the return on derivative securities takes place In relation to the Interest Amount, the return is illustrated in item C.10 above. In relation to the Final Redemption Amount, the return is illustrated in item C.15 above. These Securities are derivative securities and their value may go down as well as up.	
C.19	The exercise price or the final reference price of the underlying The final reference price shall be determined on Final Valuation Date.	
C.20	A description of the type of the underlying and where the information of the underlying can be found Equity Index: FTSE 100 Index and S&P 500® Index See Bloomberg Screen: UKX <Index> and SPX <Index>	

SECTION D – RISKS

Element	
D.2	Key risks regarding the issuer In purchasing Securities, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Securities. There are a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the Securities. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which they currently deem not to be material may become material as a result of the occurrence of events outside the Issuer's control. However, the Issuer has identified in the Base Prospectus a number of factors which could materially adversely affect its business and ability to make payments due under the Securities, and it considers that the risks identified in the Base Prospectus include all the principal risks of an investment in the Securities. These include: - the Group's operating results, financial condition and prospects may be materially impacted by economic conditions in the UK as well as regulatory capital, leverage and liquidity requirements imposed on the Issuer; - the Group's operating results, financial condition and prospects may be negatively affected by conditions in global financial markets; - the Group's financial results are constantly exposed to market risk. The Group is subject to fluctuations in interest rates and other markets risks, which may materially and adversely affect it; - any reduction in the credit rating assigned to the Group, any member of the Group or to any Group debt securities would be likely to increase the Group's cost of funding, require additional collateral to be placed and adversely affect its interest margins and liquidity position; - the Group operates in a highly regulated environment that imposes costs and significant compliance requirements. Changes in regulations may increase the cost and complexity of doing business, or may disadvantage the Group relative to its competitors. The failure to comply with regulations could subject the Group to sanctions, force it to cease providing certain services, or oblige it to change the scope or nature of its operations; - customers and counterparties that owe the Group money, securities or other assets may default on their obligations to the Group due to bankruptcy, lack of liquidity, operational failure or other reasons; and - the Group's future success depends to a significant degree upon the continued contributions of its key personnel, its ability to recruit, train, retain and motivate personnel, and to ensure that employment contract terms are appropriate.
D.3	Key risks regarding the Securities - There are also risks associated with specified types of Securities and with the Securities and the markets generally, including that, unlike a bank deposit, the Securities are not protected by the Financial Services Compensation Scheme ("FSCS") or other government protection scheme. As a result, neither the FSCS nor any other government will pay compensation to an investor in the Securities upon the failure of the Issuer. If the Issuer goes out of business or become insolvent, holders of the Securities may lose all or part of their investment in the Securities; - investors in Securities may lose up to the entire value of their investment in the Securities as a result of the occurrence of any of (a) the insolvency of the Issuer, (b) investors seeking to sell the Securities prior to their scheduled termination, (c) the relevant Securities being subject to certain adjustments in accordance with the terms and conditions of the Securities, and (d) amounts payable being subject to deductions for taxes and/or expenses;

	- the Securities represent direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank equally without any preference among themselves with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer; - the market value and the amount payable on termination of the Securities may be adversely affected by a number of factors, and the price at which a holder of Securities may be able to sell Securities prior to termination may be at a substantial discount to the market value of such Securities on the Issue Date. A holder of such Securities may suffer a loss of some or up to all of the entire amount invested on termination; - the Securities will have no established trading market when issued, and one may never develop, or the Securities may be illiquid. In such case, investors may not be able to sell their Securities easily or at favourable prices; and - the Securities will be settled by the Issuer through one or more clearing systems and agents. In addition investors may hold Securities through one or more intermediaries. As a result it may be necessary to enforce rights under the Securities through such indirect holding structure and delays and settlement risk may exist as a result. Additionally, the risks relating to investment in the Securities depend on their features and may include, <i>inter alia</i>, risks relating to (but not limited to) operational/business risk, credit risk, liquidity risk, interest rate risk, regulatory risk, reputational risk, competition risk, unsecured obligations, market risk, emerging market risk, hedging and potential conflicts of interest, tax liabilities, expenses and taxation, third party risk, structural risks relating to particular Securities, including with respect to certain underlyings, no claim against the reference item(s) to which the Securities relate, exchange rate risks, settlement disruption, illegality and cancellation, time lag after redemption or exercise, settlement risk, possible illiquidity of Securities, equity risk, currency risk, underlying volatility risk, fund risk, failure to deliver due to illiquidity, inflation risk, modification, meetings, market disruption, a requirement to hold a minimum amount of Securities, transfer restrictions, exchange, listing and legal regulation risk, risk arising from Calculation Agent discretion, over-allotment risk, risk relating to the discontinuation or withdrawal of the offer period, risk relating to inventory securities issues prior to their date of purchase, risk arising in the event the United Kingdom joins the European Monetary Union and eurosysteem eligibility risk.
D.6	Risk Warning See D3 above. In addition: - investors in Securities may lose up to the entire value of their investment in the Securities as a result of the terms of the relevant Securities where invested amounts are subject to the performance of variable benchmarks such as equities, indices and fixed income benchmarks; - the Issue Price of the Securities may be more than the market value of such Securities as at the Issue Date, and the price of the Securities in secondary market transactions; and - if the relevant Securities include leverage, potential holders of such Securities should note that these Securities will involve a higher level of risk and that whenever there are losses such losses may be higher than those of a similar security which is not leveraged. Investors should therefore only invest in leveraged Securities if they fully understand the effects of leverage.

SECTION E – OFFER

Element	
E.2b	Use of proceeds The net proceeds from each issue of Securities will be applied by the Issuer for its general corporate purposes.
E.3	Terms and conditions of the offer:

If so specified in the applicable Final Terms, the Securities may be offered to the public in a Non-exempt Offer in one or more specified Non-Exempt Offer jurisdictions.

The terms and conditions of each offer of Securities will be determined by agreement between the Issuer and the relevant Dealers at the time of issue and specified in the applicable Final Terms. Offers of the Securities are conditional on their issue. An Investor intending to acquire or acquiring any Securities in a Non-exempt Offer from an Authorised Offeror will do so, and offers and sales of such Securities to an Investor by such Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements.

The issue price of the Securities is 100 percent of their nominal amount.

An offer of the Securities may be made by any Dealer and Investec Bank plc (of 2 Gresham Street, London, EC2V 7QP) (together, being persons to whom the Issuer has given consent, the "**Authorised Offeror**") other than pursuant to Article 3(2) of the Prospectus Directive in the United Kingdom (the "**Non-exempt Offer Jurisdiction**") during the Offer Period. The Authorised Offeror will manage a plan (the "**Plan**"), which will be offered to the public in the Non-exempt Offer Jurisdiction in accordance with the arrangements listed below. The Authorised Offeror has selected the Securities as one of the primary qualifying securities into which the Authorised Offeror will invest on behalf of investors in the Plan. The proceeds invested by investors in the Plan will be used by the Authorised Offeror to purchase the Securities. It is understood that the performance of the Plan will be related to the performance of the Securities throughout the term of the Securities. Accordingly, the amounts payable by the Authorised Offeror on the retirement of the Plan are linked to the amounts paid by the Issuer pursuant to the terms and conditions of the Securities.

The Securities will be offered to the public in each Non-exempt Offer Jurisdiction in accordance with the arrangements listed below.

The Issuer has offered and will sell the Securities to the Dealer (and no one else) at the price of 100.00 per cent of their Aggregate Nominal Amount. The Dealer will, in relation to each Security issued, offer and sell the Securities to the Authorised Offeror at the price of 100.00 per cent. of its nominal amount.

The Issuer reserves the right, in its absolute discretion, to cancel the offer and issue of the Securities, to end the Offer Period early and/or to extend the Offer Period. Information regarding any such cancellation, early termination or extension of the Offer Period will be made available both on the website of the Irish Stock Exchange (www.ise.ie) and on the Issuer's website: http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibusprogramme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column2&p_p_col_count=3&_W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true on or prior to the Issue Date.

The Authorised Offeror will offer and sell their Plan to their customers in accordance with the arrangements in place between the Authorised Offeror and its customers by reference to the Offer Price and the market conditions prevailing at the time. A prospective investor in the Plan should contact the Authorised Offeror for details of the Offer Price. Offers of the Securities are subject to the distribution arrangements in place between the Dealer and the Authorised Offeror. The Issuer reserves the right not to issue the Securities. As between the Dealer and its Authorised Offeror and its customers, offers of the Securities are further subject to such conditions as may be agreed between them and/or as is specified in any arrangements in place between them.

The total aggregate nominal amount of Securities (the "**Final Aggregate Nominal Amount**") that are going to be subscribed during the Offer Period will be made available both on the website of the Irish Stock Exchange (www.ise.ie) and on the Issuer's website http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibusprogramme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column2&p_p_col_count=3&_W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true

	eady=true. A prospective investor in the Plan should contact the Authorised Offeror for details (i) of the application process in order to purchase an interest in the Plan during the Offer Period, (ii) of any minimum and/or maximum amount of the individual applications for an interest in the Plan, (iii) regarding the possibility to reduce their subscriptions during the Offer Period and the manner for refunding any excess amount paid, (iv) of the method and time limits for paying up and delivering an interest in the Plan, (v) of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised and (vi) of any expenses and taxes that would be specifically charged in relation to any subscription of an interest in the Plan. Prospective Securityholders will be notified by Authorised Offeror in accordance with the arrangements in place between the Authorised Offeror and its customers. For the avoidance of doubt, no dealings in the Securities may take place prior to the Issue Date.
E.4	Description of any interest of natural and legal persons involved in the issue/offer that is material to the issue/offer including conflicting interests The relevant Dealers and any Authorised Offeror may be paid fees in relation to any issue of Securities under the Programme. Any such Dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Other than as mentioned above so far as the Issuer is aware, no person involved in the [issue]/[offer] of the Securities has an interest material to the offer, including conflicting interests.
E.7	Expenses charged to the investor by the Issuer Not Applicable - no expenses will be charged to an investor by the Issuer.