

22 September 2010

Nationwide Building Society
GBP 1,000,000 Floored Floating Rate Notes due 24 September 2015
issued pursuant to its U.S.\$25,000,000,000 Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 November 2009 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes 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 Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal office hours at, and copies may be obtained from, the principal office of the Issuer at Nationwide House, Pipers Way, Swindon SN38 1NW and the specified offices of each of the Paying Agents.

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|----|---|----------------|
| 1. | Deposit/Ordinary/Subordinated: | Ordinary |
| 2. | Interest/Payment Basis: | Floating Rate |
| 3. | If Instalment Note, insert Instalment Amount(s)/Instalment Date(s): | Not Applicable |
| 4. | If Partly Paid Notes, insert amount of each instalment (expressed as a percentage of the nominal amount of each Note)/due dates for any subsequent instalment/consequences of failure to pay/rate of interest: | Not Applicable |
| 5. | If Dual Currency Notes, insert the Rate(s) of Exchange/fallback provisions/person at whose option Specified Currency is to be payable/details of party (if any) responsible for calculating the principal and/or interest due (if not the Agent): | Not Applicable |

DESCRIPTION OF THE NOTES

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| 6. | New Global Note: | No |
| 7. | Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 8. | (a) Talons for future Coupons to be attached to Definitive Notes: | No |

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|-----|-----|--|---|
| 9. | (a) | Series Number: | 418 |
| | (b) | Tranche Number: | 1 |
| | (c) | Details (including the date on which the Notes become fully fungible) if forming part of an existing Series: | Not Applicable |
| 10. | (a) | Nominal Amount of Notes to be issued: | GBP 1,000,000 |
| | (b) | Aggregate nominal amount of Series (if more than one issue for the Series): | GBP 1,000,000 |
| | (c) | Specified Currency (or Currencies in the case of Dual Currency Notes): | British pound ("GBP") |
| | (d) | Specified Denomination(s): | GBP 50,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP99,000. No Notes in definitive form will be issued with a denomination above GBP99,000. |
| | (e) | Calculation Amount: | GBP 1,000 |
| | (f) | Tradeable Amount: | Not Applicable |
| 11. | | Issue Price: | 100.00% |
| 12. | | Issue Date: | 24 September 2010 |
| 13. | | Interest Commencement Date: | Issue Date |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE GENERAL

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|-----|---|----------------|
| 14. | Automatic/optional conversion from one Interest/Payment Basis to another: | Not Applicable |
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FIXED RATE NOTES	Not Applicable
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ZERO COUPON NOTES	Not Applicable
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FLOATING RATE NOTES OR INDEXED INTEREST NOTES

Applicable

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|-----|---|---|
| (a) | Party responsible for calculating the Interest Rate and Interest Amount (if not the Agent): | Not Applicable |
| (b) | Interest Period(s) or specified Interest Payment Date(s): | The specified Interest Payment Dates shall be the 24 March, 24 June, 24 September and 24 December in each year from and including 24 December 2010 to and including the Maturity Date |
| (c) | Minimum Interest Rate(if any): | 2.725% |
| (d) | Maximum Interest Rate (if any): | Not Applicable |
| (e) | Business Day Convention: | Modified following |
| (f) | Additional Business Centres: | London |
| (g) | Day Count Fraction: | Act/365 (Fixed), Adjusted |
| (h) | Other terms relating to the method calculating interest (N.B. rounding up provisions and if different from Condition 5.2(d) denominator for calculation of Interest): | Condition 5.2(d) applies |

FLOATING RATE NOTES

Applicable

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| (a) | Margin(s): | Not Applicable |
| (b) | First Interest Payment Date: | 24 December 2010 |
| (c) | Manner in which Rate of Interest is to be determined: | Screen Rate Determination
Max (3 month GBP LIBOR, 2.725%) |
| (d) | If Screen Rate Determination: | Applicable |
| | (i) Reference Rate: | 3 month GBP LIBOR |
| | (ii) Interest Determination Date: | The first day of each Interest Period |
| | (iii) Relevant Screen Page: | Reuters Page LIBOR01 |
| (e) | If ISDA Determination: | Not Applicable |
| (f) | If Rate of Interest to be [] calculated otherwise than by | Not Applicable |

reference to (d) or (e) above

insert details, including Rate

of Interest and fallback

provisions:

INDEXED INTEREST NOTES

Not Applicable

PROVISIONS REGARDING PAYMENTS

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|-----|---|----------------------|
| 15. | Definition of Payment Day for the purpose of the Conditions if different to that set out in Condition 7.3: | As per Condition 7.3 |
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PROVISIONS REGARDING REDEMPTION/MATURITY

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|-----|--|--------------------------------|
| 16. | Maturity Date: | 24 September 2015 |
| 17. | (a) Redemption at Issuer's option: | Not Applicable |
| | (b) Redemption at Noteholder's option: | Not Applicable |
| 18. | Final Redemption Amount for each Note, including the method, if any, of calculating the same: | 100% of the Calculation Amount |
| 19. | Early Redemption Amount payable on redemption for taxation reasons or on an Event of Default and/or the method, if any, of calculating the same, if other than as set out in Condition 6.6(a): | As per Condition 6.6(a) |

GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES

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|-----|---|---|
| 20. | Other final terms: | Not Applicable |
| 21. | Additional selling restrictions: | Not Applicable
Non syndicated |
| 22. | Method of distribution: | |
| 23. | Stabilising Manager: | Not Applicable |
| 24. | Common Safekeeper: | Clearstream Banking, <i>société anonyme</i> |
| 25. | U.S. Selling Restrictions: | Reg S Compliance Category 2: TEFRA D |
| 26. | Redenomination and Exchange provisions: | Not Applicable |

PURPOSE OF FINAL TERMS


These Final Terms comprise the final terms required for issue and admission to trading on the London Stock Exchange's Regulated Market and listing on the Official List of the UK Listing Authority of the Notes described herein pursuant to the U.S.\$25,000,000,000 Note Programme of Nationwide Building Society.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of **NATIONWIDE BUILDING SOCIETY**

By:



Duly Authorised

By:

Duly Authorised



Aileen Gasson
Assistant Treasury Settlements Manager
Nationwide Building Society



For and on behalf of
Nationwide Building Society

Daniel Hill
Assistant Manager Treasury Administration

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(a) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market and for listing on the Official List of the UK Listing Authority with effect from 24 September 2010.

(b) Estimated of total expenses related to admission to trading: []

2. RATINGS

Ratings: The Notes will be rated:

Moody's: Aa3
S&P: A+
Fitch: AA-

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

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

Not Applicable

5. YIELD (*Fixed Rate Notes only*)

Not Applicable

6. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (*Index-Linked Notes only*)

Not Applicable

7. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Dual Currency Notes only*)

Not Applicable

8. OPERATIONAL INFORMATION

(a) ISIN Code: XS0542598247

(b) Common Code: 054259824

(c) Any clearing system(s) other than Euroclear Bank SA/NV and Not Applicable

Clearstream Banking, société
anonyme and the relevant
identification number(s):

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| (d) | Delivery: | Delivery against payment |
| (e) | Names and addresses of initial
Paying Agent(s) (if any): | Citibank, N.A., London Office
21st Floor
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB |
| (f) | Names and addresses of additional
Paying Agent(s) (if any): | Not Applicable |
| (g) | Intended to be held in a manner
which would allow Eurosystem
eligibility: | No |

For the purpose of calculating the U.S. Dollar equivalent of the nominal amount of Notes outstanding under the Programme from time to time, the U.S. Dollar equivalent of Notes denominated in another Specified Currency (as specified in the relevant Final Terms) shall be determined, at the discretion of the Issuer, either as of the date of agreement to issue such Notes (the **Agreement Date**) or on the preceding day on which commercial banks and foreign exchange markets are open for business in London, in each case on the basis of the spot rate for the sale of U.S. Dollars against the purchase of such Specified Currency in the London foreign exchange market quoted by any leading bank selected by the Issuer on the relevant date of calculation.