

## FINAL TERMS

1 November 2010

### Nationwide Building Society GBP6,200,000 Floating Rate Notes due October 2013

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 28 September 2010 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.

#### TYPE OF NOTE

1.	Deposit/Ordinary/Subordinated:	Ordinary
2.	Interest/Payment Basis:	3 month GBP-LIBOR plus 1.17 per cent. per annum 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

6.	New Global Note:	Yes
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
	(b) Date(s) on which the Talons mature:	Not Applicable
9.	(a) Series Number:	420
	(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:	GBP6,200,000
	(b) Aggregate nominal amount of Series (if more than one issue for the Series):	Not Applicable
	(c) Specified Currency (or Currencies in the case of Dual Currency Notes):	Pound Sterling (GBP)
	(d) Specified Denomination(s):	GBP 50,000
	(e) Calculation Amount:	GBP 50,000
	(f) Tradeable Amount:	Not Applicable
11.	Issue Price:	100.00 per cent.
12.	Issue Date:	3 November 2010
13.	Interest Commencement Date:	Issue Date

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE GENERAL

14.	Automatic/optional conversion from one Interest/Payment Basis to another:	Not Applicable
<b>FIXED RATE NOTES</b>		Not Applicable
<b>ZERO COUPON NOTES</b>		Not Applicable
<b>FLOATING RATE NOTES OR INDEXED INTEREST NOTES</b>		Applicable
15.	(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):	Quarterly, on every 3 February, 3 May, 3 August and 3 November in each year commencing from

		<p>and including 3 February 2011, up to and including 3 August 2013. The final Interest Payment Date will be the Maturity Date.</p> <p>There will be a short last coupon in respect of the period commencing from and including 3 August 2013 up to but excluding the Maturity Date, calculated at a rate interpolated between 2 month and 3 month GBP LIBOR plus 1.17 per cent. per annum.</p>
	(c) Minimum Interest Rate (if any):	Not Applicable
	(d) Maximum Interest Rate (if any):	Not Applicable
	(e) Business Day Convention:	Modified Following Business Day
	(f) Additional Business Centres:	Not Applicable
	(g) Day Count Fraction:	Actual/365 (Fixed), Adjusted
	(h) Other terms relating to the method of calculating interest (N.B. <b>rounding up provisions</b> and if different from Condition 5.2(d) denominator for calculation of Interest):	Condition 5.2(d) applies
<b>FLOATING RATE NOTES</b>		Applicable
16.	(a) Margin(s):	plus 1.17 per cent. per annum
	(b) First Interest Payment Date:	3 February 2011
	(c) Manner in which Rate of Interest is to be determined:	Screen Rate Determination
	(d) If Screen Rate Determination:	
	(i) Reference Rate:	3 month GBP LIBOR save for in respect of the short last coupon which will be calculated at a rate interpolated between 2 month and 3 month GBP LIBOR
	(ii) Interest Determination Date:	First day of each Interest Period
	(iii) Relevant Screen Page:	Reuters Screen LIBOR01 Page
	(e) If ISDA Determination:	Not Applicable
	(f) If Rate of Interest to be calculated otherwise than by reference to (d) or (e) above insert details, including	Not Applicable

	Rate of Interest and fallback provisions:	
	<b>INDEXED INTEREST NOTES</b>	Not Applicable
	<b>PROVISIONS REGARDING PAYMENTS</b>	
17.	Definition of <b>Payment Day</b> for the purpose of the Conditions if different to that set out in Condition 7.3:	Condition 7 (C) applies
	<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>	
18.	Maturity Date:	24 October 2013
19.	(a) Redemption at Issuer's option:	No
	(b) Redemption at Noteholder's option:	
	(c) Optional Redemption Amounts:	Not Applicable
	(d) Minimum Redemption Amount:	Not Applicable
	(e) Higher Redemption Amount:	Not Applicable
	(f) Notice period (if other than as set out in the Conditions):	Not Applicable
	(g) Other terms applicable on redemption:	Not Applicable
20.	Final Redemption Amount for each Note, including the method, if any, of calculating the same:	GBP 50,000 per Calculation Amount
21.	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):	Condition 6.6 (a) applies
	<b>GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES</b>	
22.	Other final terms:	Not Applicable
23.	Additional selling restrictions:	Not Applicable
24.	Method of distribution:	Non-syndicated – relevant Dealer is The Royal Bank of Scotland plc
25.	Stabilising Manager:	None
26.	Common Depository:	Citibank, N.A. London Citigroup Centre Canada Square

		London E14 5LB
27.	U.S. Selling Restrictions:	Reg S Compliance Category 2: TEFRA D
28.	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 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**

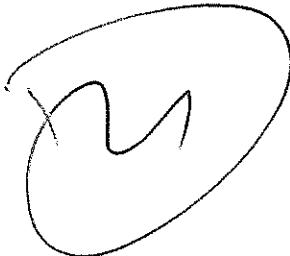
By:

Duly Authorised



**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 listing on the Official List of the UK Listing Authority with effect from the Issue Date.
(b) Estimated of total expenses related to admission to trading:	GBP 300.00

### 2. RATINGS

Ratings:	The Programme has been 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 Lead Manager, 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

(a) Reasons for the offer:	General Funding
(b) Estimated net proceeds:	Not Applicable
(c) Estimated 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:	XS0552549155
(b) Common Code:	055254915
(c) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant	Not Applicable

identification number(s):		
(d)	Delivery:	Delivery against payment
(e)	Names and addresses of initial Paying Agent(s) (if any):	Not Applicable
(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:	<p>Yes</p> <p>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositaries (<b>ICSDs</b>) as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central Bank being satisfied that the Eurosystem eligibility criteria have been met.</p>



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1 November 2010

To: NATIONWIDE BUILDING SOCIETY  
Attention: Treasury  
c.c. Citibank, N.A., London office  
Attention: Agency and Trust

**Nationwide Building Society  
GBP6,200,000 Floating Rate Notes due October 2013**

**issued pursuant to its U.S.\$25,000,000,000 Note Programme**

We hereby confirm the following agreement for the issue of GBP6,200,000 Floating Rate Notes due October 2013 under the above Programme pursuant to the terms of issue set out in the Final Terms which we are faxing herewith.

The net proceeds of the Issue are GBP6,194,172 which, subject to the provisions of the Programme Agreement, will be paid to or to your order on the Issue Date specified in the Final Terms.

The Notes are to be credited to Euroclear account number 97802 in the name of The Royal Bank of Scotland plc.

Please confirm your agreement to the terms of issue by signing and emailing back to us a copy of the following Final Terms. Please also email a copy of the Final Terms to the Agent and the Trustee.

For and on behalf of

**The Royal Bank of Scotland plc**

By:

Authorised signatory