

# Final Terms



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## BARCLAYS BANK PLC

*(Incorporated with limited liability in England and Wales)*

## BARCLAYS CAPITAL (CAYMAN) LIMITED

*(Incorporated with limited liability in the Cayman Islands)*

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### GLOBAL STRUCTURED SECURITIES PROGRAMME

for the issue of Securities

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#### BARCLAYS BANK PLC

EUR 4,000,000 Equity Linked Notes due June 2012 (the "Notes")

Series NX00071693

under the Global Structured Securities Programme

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Issue Price: 100 per cent. of par

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This document constitutes the final terms of the Notes (the "Final Terms") described herein for the purposes of Article 5.4 of the Directive 2003/71/EC (the "Prospectus Directive") and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "Bank") and Barclays Capital (Cayman) Limited ("BCCL") and is supplemental to and should be read in conjunction with the Base Prospectus dated 5 August 2011, as supplemented and amended from time to time, which constitutes a base prospectus (the "Base Prospectus") for the purpose of the Prospectus Directive. 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 is available for viewing during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London and copies may be obtained from such office. Words and expressions defined in the Base Prospectus and not defined in this document shall bear the same meanings when used herein.

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of its knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not contain anything likely to affect the import of such information.

Investors should refer to the sections headed "Risk Factors" in the Base Prospectus for a discussion of certain matters that should be considered when making a decision to invest in the Securities.

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**Barclays Capital**

Final Terms dated 2 March 2012

The distribution of this document and the offer of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Bank to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in “Purchase and Sale” in the Base Prospectus. In particular, the Securities have not been, and will not be, registered under the US Securities Act of 1933, as amended, and are subject to US tax law requirements. Trading in the Securities has not been approved by the US Commodity Futures Trading Commission under the US Commodity Exchange Act of 1936, as amended. Subject to certain exceptions, the Securities may not at any time be offered, sold or delivered in the United States or to US persons, nor may any US persons at any time trade or maintain a position in such Securities.

**Part A**  
**Terms and Conditions of the Securities**

The Securities shall have the following terms and conditions, which shall complete, modify and/or amend the Base Conditions and/or any applicable Relevant Annex(es) set out in the Base Prospectus dated 5 August 2011.

**Parties**

Issuer:	Barclays Bank PLC
Guarantor:	N/A
Manager:	Barclays Bank PLC
Determination Agent:	Barclays Bank PLC
Issue and Paying Agent:	The Bank of New York Mellon
Stabilising Manager:	N/A
Registrar:	N/A
Italian Securities Agent:	N/A
CREST Agent:	N/A
Paying Agents:	N/A
Transfer Agent:	N/A
Exchange Agent:	N/A
Additional Agents:	N/A

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). SUBJECT TO CERTAIN EXCEPTIONS, THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")). THESE FINAL TERMS HAVE BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE SECURITIES OUTSIDE THE UNITED STATES TO NON-US PERSONS IN RELIANCE ON REGULATION S AND FOR LISTING OF THE SECURITIES ON THE RELEVANT STOCK EXCHANGE, IF ANY, AS STATED HEREIN. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE SECURITIES AND DISTRIBUTION OF THESE FINAL TERMS, THE BASE PROSPECTUS AND THE SUPPLEMENTAL PROSPECTUSES, SEE "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

## Provisions relating to the Securities

1	(i) Series:	NX00071693
	(ii) Tranche:	1
2	Currency:	Euro ("EUR")
3	Notes:	
	(i) Aggregate Nominal Amount as at the Issue Date:	EUR 4,000,000
	(ii) Specified Denomination:	EUR 50,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 99,000. Notes will not be issued in definitive form with a Specified Denomination above EUR 99,000
	(iii) Minimum Tradable Amount:	N/A
	(iv) Calculation Amount as at the Issue Date:	EUR 1,000
		For the purposes hereof, all references in the Conditions to "Calculation Amount per Security" shall be construed as references to "Calculation Amount" as defined in these Final Terms.
4	Certificates:	N/A
5	Form:	
	(i) Global/Definitive/Uncertificated and dematerialised:	Global Bearer Securities: Permanent Global Security
	(ii) NGN Form:	Applicable
	(iii) Held under the NSS:	N/A
	(iv) CGN Form:	N/A
	(v) CDIs:	N/A
6	Trade Date:	24 February 2012
7	Issue Date:	2 March 2012
8	Redemption Date:	1 June 2012
9	Issue Price:	100 per cent. of the Aggregate Nominal Amount
10	Relevant Stock Exchange:	London Stock Exchange
11	The following Relevant Annex shall apply to the Securities:	Equity Linked Annex

## Provisions relating to interest (if any) payable on the Securities

12	Interest:	Applicable
13	Interest Amount:	In respect of each Interest Payment Date, the Interest Amount will be equal to 4.70 per cent. of the Calculation Amount.
14	Interest Rate:	N/A
15	Screen Rate Determination:	N/A
16	ISDA Determination:	N/A
17	Margin:	N/A
18	Minimum/Maximum Interest Rate:	N/A
19	Interest Commencement Date:	N/A
20	Interest Determination Date:	N/A
21	Interest Calculation Periods:	N/A
22	Interest Payment Date(s):	Redemption Date
23	Day Count Fraction:	N/A
24	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest, if different from those set out in the Base Conditions:	N/A

#### Provisions relating to Redemption

25	Settlement Method:	For the purposes of Condition 5.1 of the Base Conditions: Cash Settlement
26	Settlement Currency:	EUR
27	Settlement Number:	As defined in Condition 24 of the Base Conditions
28	Terms relating to Cash Settled Securities:	
	(i) Final Cash Settlement Amount:	(a) If the Final Price is greater than or equal to the Strike Price, the Final Cash Settlement Amount will be EUR 1,000 per Calculation Amount; and (b) If the Final Price is less than the Strike Price, then the Final Cash Settlement Amount will be calculated as follows:  Calculation Amount x [ 100% - ( Strike Price - Final Price) / Reference Price ]  Where: "Final Price" means the Share Price on the Final Valuation Date.

		“ <b>Final Valuation Date</b> ” means 25 May 2012.
		“ <b>Strike Price</b> ” means 84.28 per cent. of the Reference Price.
		“ <b>Reference Price</b> ” means EUR 23.73
		“ <b>Share Price</b> ” means the price of the Share at the Valuation Time on any Scheduled Trading Day.
	(ii) Early Cash Settlement Amount:	As defined in Condition 24 of the Base Conditions
	(iii) Early Cash Redemption Date:	As defined in Condition 24 of the Base Conditions
29	Terms relating to Physically Delivered Securities:	N/A
30	Nominal Call Event:	N/A
31	Call Option:	N/A
32	Put Option:	N/A
33	Specified Early Redemption Event:	N/A
34	Maximum and Minimum Redemption Requirements:	N/A
35	Additional Disruption Events in addition to those specified in Condition 24 of the Base Conditions and any applicable Relevant Annex:	N/A
36	Share Linked Securities:	Applicable
	(i) Share(s) (each a “ <b>Reference Asset</b> ”):	iPath S&P 500 VIX Short-Term Futures ETN (Bloomberg Code: VXX US <Equity>)
	(ii) Exchange:	New York Stock Exchange
	(iii) Related Exchanges:	All Exchanges
	(iv) Exchange Rate:	N/A
	(v) Weighting for each Reference Asset comprising the Basket of Reference Assets:	N/A
	(vi) Initial Price of each Reference Asset:	N/A
	(vii) Number of Shares:	N/A
	(viii) Substitution of Shares:	N/A
	(ix) Valuation Date:	The Final Valuation Date
	(x) Valuation Time:	As defined in the Equity Linked Annex
	(xi) Averaging:	N/A

	(xii) Additional Disruption Event in respect of Share Linked Securities:	Insolvency Filing
	(xiii) FX Disruption Event:	N/A
	(xiv) Market Access Dividend and Rights Issue Provisions:	N/A
	(xv) Dividend Exchange Rate:	N/A
	(xvi) Other adjustments:	N/A
37	Index Linked Securities:	N/A
38	Inflation Linked Securities:	N/A
39	FX Linked Securities:	N/A
40	Credit Linked Securities:	N/A
41	Commodity Linked Securities:	N/A
42	(a) Barclays Capital Commodity Index Linked Securities ( <i>Section 2 of the Barclays Capital Index Annex</i> ):	N/A
	(b) Barclays Capital Equity Index Linked Securities ( <i>Section 3 of the Barclays Capital Index Annex</i> ):	N/A
	(c) Barclays Capital FX Index Linked Securities ( <i>Section 4 of the Barclays Capital Index Annex</i> ):	N/A
	(d) Barclays Capital Interest Rate Index Linked Securities ( <i>Section 5 of the Barclays Capital Index Annex</i> ):	N/A
	(e) Barclays Capital Emerging Market Index Linked Securities ( <i>Section 6 of the Barclays Capital Index Annex</i> ):	N/A
43	Bond Linked Securities:	N/A
44	Fund Linked Securities:	N/A
	<b>Provisions relating to Settlement</b>	
45	Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Swedish Registered Securities, VPS Registered Securities or Spanish Securities:	N/A
46	Additional provisions relating to Taxes and Settlement Expenses:	N/A
	<b>Definitions</b>	
47	Business Day:	As defined in Condition 24 of the Base

		Conditions
48	Additional Business Centre(s):	N/A
<b>Selling restrictions and provisions relating to certification</b>		
49	Non-US Selling Restrictions:	As described in the Base Prospectus
50	Applicable TEFRA exemption:	N/A
<b>General</b>		
51	Business Day Convention:	Following
52	Relevant Clearing Systems:	Euroclear Clearstream
53	If syndicated, names of Managers:	N/A
54	(i) Details relating to Partly Paid Securities:	N/A
55	(i) Details relating to Instalment Notes:	N/A
56	Relevant securities codes:	ISIN: XS0550008675 Common Code: 055000867
57	Modifications to the Master Subscription Agreement and/or Agency Agreement:	N/A
58	Additional Conditions and/or modification to the Conditions of the Securities:	N/A

**Part B**  
**Other Information**

**1 LISTING AND ADMISSION TO TRADING**

- |       |   |   |
|-------|---|---|
| (i)   | Listing   | London  |
| (ii)  | Admission to trading:                                       | Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the London Stock Exchange's Regulated Market on or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | N/A   |

**2 RATINGS**

Ratings: The Securities have not been individually rated.

**3 NOTIFICATION**

N/A

**4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Purchase and Sale", so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

**5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- |       |                           |                 |
|-------|---------------------------|-----------------|
| (i)   | Reasons for the offer:    | General Funding |
| (ii)  | Estimated net proceeds:   | N/A             |
| (iii) | Estimated total expenses: | N/A             |

**6 FIXED RATE SECURITIES ONLY – YIELD**

N/A

**7 FLOATING RATE SECURITIES ONLY - HISTORIC INTEREST RATES**

N/A

**8 PERFORMANCE OF RATE OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

N/A

## 9 OPERATIONAL INFORMATION

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme (together with their addresses) and the relevant identification number(s):	N/A
Delivery:	Delivery free of payment
Names and addresses of additional Paying Agents(s) (if any):	N/A
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation “yes” simply means that the Securities are intended upon issue to be deposited with one of the International Central Securities Depositories (“ICSDs”) as common safekeeper and does not necessarily mean that the Securities will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem, either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 10 OFFER INFORMATION

The Issue Price includes a commission element shared with a third party, which will be no more than 1.00% of the Issue Price. Further details of the commission element are available upon request.