

Final Terms



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

BARCLAYS CAPITAL (CAYMAN) LIMITED

(Incorporated with limited liability in the Cayman Islands)

GLOBAL STRUCTURED SECURITIES PROGRAMME

for the issue of Securities

BARCLAYS BANK PLC

1,060,000 Equity Linked Certificates due April 2017 (the "Certificates")

Series NX00072652

under the Global Structured Securities Programme

Issue Price: USD 28.30 per Certificate

This document constitutes the final terms of the Certificates (the "Final Terms") described herein for the purposes of Article 5.4 of the Directive 2003/71/EC 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 Directive 2003/71/EC. 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.

Final Terms dated 26 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 Capital Inc.
Determination Agent:	Barclays Bank PLC
Issue and Paying Agent:	The Bank of New York Mellon
Stabilising Manager:	N/A
Registrar:	The Bank of New York Mellon (New York Branch)
CREST Agent:	N/A
Paying Agents:	The Bank of New York Mellon (New York Branch)
Transfer Agent:	The Bank of New York Mellon (New York Branch)
Exchange Agent:	The Bank of New York Mellon (New York Branch)
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") AND THE SECURITIES COMPRISE BEARER SECURITIES THAT ARE SUBJECT TO US TAX LAW REQUIREMENTS. 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 OF REGISTERED SECURITIES" IN THE BASE PROSPECTUS AND "CLEARANCE, SETTLEMENT AND TRANSFER RESTRICTIONS - REGISTERED SECURITIES" IN THE BASE PROSPECTUS.

EACH PURCHASER OF REGISTERED SECURITIES WILL BE DEEMED, BY ITS ACCEPTANCE OF PURCHASE OF ANY SUCH REGISTERED SECURITIES, TO HAVE MADE CERTAIN REPRESENTATIONS AND AGREEMENTS INTENDED TO RESTRICT THE RESALE OR OTHER TRANSFER OF SUCH

REGISTERED SECURITIES AS SET OUT IN "CLEARANCE, SETTLEMENT AND TRANSFER RESTRICTIONS - REGISTERED SECURITIES".

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE US SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER US REGULATORY AUTHORITY, AND NONE OF THE FOREGOING AUTHORITIES HAS PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF SECURITIES OR THE ACCURACY OR THE ADEQUACY OF THESE FINAL TERMS, THE BASE PROSPECTUS AND THE SUPPLEMENTAL PROSPECTUSES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

NOTICE TO NEW HAMPSHIRE RESIDENTS

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER CHAPTER 421-B OF THE NEW HAMPSHIRE REVISED STATUTES WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON SECURITY OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

Provisions relating to the Securities

1	Series:	NX00072652
2	Currency:	United States Dollar ("USD")
3	Notes:	N/A
4	Certificates:	Applicable
	(i) Number of Certificates:	1,060,000
	(ii) Calculation Amount as at the Issue Date:	1 Certificate
		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.
5	Form:	
	(i) Global/Definitive/Uncertificated and dematerialised:	Global Registered Securities Rule 144A Global Security available on the Issue Date
	(ii) NGN Form:	N/A
	(iii) Held under the NSS	N/A

	(iv) CGN Form:	Applicable
	(v) CDIs	N/A
6	Trade Date:	9 March 2012
7	Issue Date:	26 March 2012
8	Redemption Date:	(i) The date that is 5 Business Days after the Valuation Date, or (ii) if the Settlement Price is determined on a day other than the Valuation Date, the last Scheduled Trading Day of the Valuation Period (as defined below).
9	Issue Price:	USD 28.30 per Certificate
10	Relevant Stock Exchange:	London Stock Exchange
11	The following Relevant Annex(es) shall apply to the Securities:	Equity Linked Annex

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

12	Interest:	N/A
13	Interest Amount:	N/A
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 Dates:	N/A
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:	(i) For the purposes of Condition 5.1 of the Base Conditions: Cash Settlement; and (ii) For the purposes of Condition 5.3 of the Base Conditions: Cash Settlement
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26	Settlement Currency:	USD
27	Settlement Number:	As defined in Condition 24 of the Base Conditions
28	Terms relating to Cash Settled Securities:	
	(i) Final Cash Settlement Amount:	In relation to each Calculation Amount, an amount determined as follows: $(A \times \text{Settlement Price}/B) - D$
		Where:
		“A” means 100 per cent.
		“B” means the Exchange Rate on (i) the Valuation Date or (ii) if the Settlement Price is determined on a day other than the Valuation Date, the last Scheduled Trading Day of the relevant Valuation Period.
		“D” means Local Market Expenses (if any) pertaining to such Certificate.
		“Settlement Price” means the effective price per Share determined by the Determination Agent equal to the volume weighted average price that would be realised by the Issuer or any of its Affiliates, acting in a commercially reasonable manner, in terminating or liquidating the relevant Hedge Positions in such numbers and at such times on the Valuation Date as the Issuer or any of its Affiliates in its commercially reasonable judgement determines to be appropriate, provided that, the Issuer or any of its Affiliates shall have the discretion not to liquidate all or any of the Hedge Positions on the Valuation Date (if such day is a Disrupted Day or for any other commercially reasonable reason) and those Hedge Positions not terminated or liquidated on the Valuation Date shall be terminated as soon thereafter as the Issuer and/or any of its Affiliates determines in its commercially reasonable judgement to be appropriate and the prices at which such Hedge Positions are terminated or liquidated shall be included in such calculation of the volume weighted average price of the Hedge

		Positions for the purposes of calculating the Settlement Price.
		“ Valuation Period ” means the period of Scheduled Trading Days from and including the Valuation Date to the Scheduled Trading Day on which all the relevant Hedge Positions have been terminated or liquidated.
	(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:	Applicable
	(i) Nominal Call Threshold Amount:	As defined in Condition 24 of the Base Conditions
	(ii) Nominal Call Threshold Percentage:	As defined in Condition 24 of the Base Conditions
	(iii) Cash Settled Securities:	
	(a) Optional Cash Settlement Amount:	As defined in Condition 24 of the Base Conditions
	(b) Optional Cash Redemption Date	As defined in Condition 24 of the Base Conditions
	(iv) Physically Delivered Securities:	N/A
	(v) Issuer Notice Period:	As per Condition 5.3 of the Base Conditions
31	Call Option:	Applicable
	(i) Cash Settled Securities:	
	(a) Optional Cash Settlement Amount:	As defined in Condition 24 of the Base Conditions
	(b) Optional Cash Redemption Date:	As defined in Condition 24 of the Base Conditions
	(ii) Physically Delivered Securities:	N/A
	(iii) Issuer Option Exercise Period:	The period from and including the Issue Date to but excluding the second Business Day preceding the Redemption Date.
	(iv) Issuer Notice Period:	1 Business Day
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:	
	(i) Affected Jurisdiction Hedging Disruption:	Applicable
	(ii) Affected Jurisdiction Increased Cost of Hedging:	Applicable
	(iii) Affected Jurisdiction:	India and Mauritius
	(iv) Other Additional Disruption Events:	N/A
	(v) The following shall not constitute Additional Disruption Events:	Hedging Disruption and Increased Cost of Hedging
36	Share Linked Securities:	Applicable
	(i) Share(s) (each a "Reference Asset"):	Equity shares of par value INR10 of Ultra Tech Cement Ltd (the "Share") Where: "IND" means Indian Rupee
	(ii) Exchanges:	Bombay Stock Exchange Limited/National Stock Exchange of India Limited
	(iii) Related Exchange:	N/A
	(iv) Exchange Rate:	In respect of any day, the applicable rate of exchange for conversion of any amount into the Settlement Currency, as determined by the Determination Agent.
	(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:	27 March 2017 ("Original Valuation Date") or if the Issuer gives notice to the Securityholders not less than 5 calendar days prior to the Original Valuation Date, 27 March 2022
	(x) Valuation Time:	As defined in the Equity Linked Annex

(xi)	Averaging:	N/A
(xii)	Additional Disruption Event in respect of Share Linked Securities:	Foreign Ownership Event Insolvency Filing
(xiii)	FX Disruption Event:	Applicable
	(a) Specified Currency:	INR
	(b) Specified Jurisdiction:	India and Mauritius
(xiv)	Market Access Dividend and Rights Issue Provisions:	Applicable
(xv)	Dividend Exchange Rate:	Exchange Rate
(xvi)	Other adjustments:	N/A
37	Index Linked Securities (<i>Equity indices only</i>):	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	Proprietary Index Linked Securities:	N/A
43	Bond Linked Securities:	N/A
44	Mutual Fund Linked Securities:	N/A
Provisions relating to Settlement		
45	Minimum Settlement Amount:	N/A
46	Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Italian Securities, Swedish Registered Securities, VPS Registered Securities or Spanish Securities:	N/A
47	Additional provisions relating to Taxes and Settlement Expenses:	N/A
Definitions		
48	Business Day:	As defined in Condition 24 of the Base Conditions
49	Additional Business Centre(s):	Hong Kong and Mumbai
Selling restrictions and provisions relating to certification		
50	Non-US Selling Restrictions:	Investors are bound by the selling restrictions of the relevant jurisdiction(s) in which the Certificates are to be sold as set out in the Base Prospectus. The following additional selling restriction

shall apply to the Certificates:

Indian Selling Restrictions

By the purchase of any Certificates, on the date of purchase and on each date the Certificates are being held, each investor will be deemed to represent and warrant that its purchase of the Certificates is in full compliance with the following selling restrictions and it undertakes and agrees to the selling restrictions below:

The Certificates:

(a) cannot be offered, sold, pledged, delivered or otherwise transferred, or

(b) offered or sold or delivered or pledged or otherwise transferred to any person for reoffering or resale or redelivery to,

in any case directly or indirectly, and no investments in the Certificates can be made by or on behalf of any of the following persons:

1) Persons Resident in India¹;

2) Non-Resident Indians²,

((1) and (2) collectively a “**Restricted Entity**”); or

(c) any person or entity whose controller is a Restricted Entity.

In addition to the above, the Certificates may not be offered or sold other than to a “person regulated by an appropriate foreign regulatory authority”, subject to the following and to compliance with “know your client requirements”.

The expression “person regulated by an appropriate foreign regulatory authority” is defined in Regulation 15A of the Securities

¹ 'Person Resident in India' has the meaning as defined in the Foreign Exchange Management Act, 1999, as may be amended or supplemented from time to time

² 'Non-Resident Indian' has the meaning as defined in the Foreign Exchange Management (Deposit) Regulation, 2000, as may be amended or supplemented from time to time

and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 (as may be amended or supplemented from time to time and including notifications, circulars, rules and guidelines of the Securities and Exchange Board of India issued from time to time, collectively the “**FII Regulations**”)(a “**Regulated Entity**”). Currently this means and includes:

- (i) any person that is regulated /supervised and licensed/registered by a foreign central bank;
- (ii) any person that is registered and regulated by a securities or futures regulator in any foreign country or state;
- (iii) any broad based fund or portfolio incorporated or established outside India or proprietary fund of a registered foreign institutional investor or university fund, endowment, foundation, charitable trust or charitable society whose investments are managed by a person covered by clauses (i) and/or (ii) above.

The Certificates shall only be purchased by a principal for its own account and not as an agent, nominee, trustee or representative of any other person and no agreement for the issuance of back-to-back offshore derivatives instruments (“ODI”) (as such terms is defined for the purposes of the FII Regulations) will be entered into against the Certificates.³

The Certificates shall not be purchased with the intent of circumventing or otherwise avoiding any requirements applicable under the FII Regulations (including, without limitation, any restrictions applying to foreign institutional investors in relation to

³ For the purposes of this paragraph and the immediately following paragraph, a “back-to-back ODI” shall not include the issue of any ODI used by a party who has disclosed the terms and parties to such back-to-back ODI in the form and manner prescribed by the Securities and Exchange Board of India pursuant to the FII Regulations (in particular, under Regulation 20A of the FII Regulations).

their issuances and/or other dealings in the Certificates with, Restricted Entities and persons/entities who are not Regulated Entities).

The Certificates cannot be sold, transferred, assigned or novated or otherwise disposed of and no back-to-back ODIs⁴ may be entered into and no agreement with respect to any of the foregoing may be entered into by the holder of the Certificate or its nominees, associates or affiliates (each, a “Transfer”) with an entity which is a Restricted Entity or an entity which is not a Regulated Entity.

51	Applicable TEFRA exemption:	N/A
General		
52	Business Day Convention:	Following
53	Relevant Clearing Systems:	Euroclear Clearstream
54	If syndicated, names and addresses of Managers:	N/A
55	Details relating to Partly Paid Securities:	N/A
56	Relevant securities codes:	ISIN: XS0550246937 Common Code: 055024693
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
59	Additional terms and conditions relating to the Securities:	For the avoidance of doubt in relation to a delay or postponement of payments and settlement: If the determination of a price or level used to calculate any amount payable or deliverable on any payment or settlement date is delayed or postponed pursuant to the terms and conditions of the Securities, payment or

⁴ For the purposes of this representation, a “back-to-back ODI” shall not include the issue of any ODI used by a party who has disclosed the terms and parties to such back-to-back ODI in the form and manner prescribed by the Securities and Exchange Board of India pursuant to the FII Regulations (in particular, under Regulation 20A of the FII Regulations).

settlement will occur on the later of either (i) the scheduled payment or settlement date or (ii) the second Business Day following the date on which such price or level is determined. No additional amounts shall be payable or deliverable by the Issuer because of such postponement.

For the purposes hereof, Base Condition 9.7 shall be modified as follows:

If the date on which any amount is specified as being or is otherwise determined to be, payable in respect of any Security or Coupon is not (i) a Business Day and (ii) in the case of Definitive Securities only, a day other than a Saturday or Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign Currency deposits) in the relevant place of presentation, then payment will not be made until the next succeeding day which is (i) a Business Day and (ii) in the case of Definitive Securities only, also a day other than a Saturday or Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign Currency deposits) in the relevant place of presentation, and the holder thereof shall not be entitled to any further payment in respect of such delay.

Part B
Other Information

1 Listing and Admission to Trading

- | | | |
|-------|---|--|
| (i) | Listing: | London |
| (ii) | Admission to trading: | Application has been 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

Indication of yield: N/A

7 Floating Rate Securities Only - Historic Interest Rates

N/A

8 PERFORMANCE OF REFERENCE ASSET(S) OR OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S) AND/OR OTHER UNDERLYING

Past and future performance (including volatility) of the Share can be obtained from Reuters

Investors should note that historical performance should not be taken as an indication of future performance.

9 PERFORMANCE OF RATE OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

N/A

10 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:

No

11 Offer Information

N/A