

**SUPPLEMENT DATED 16 AUGUST 2022  
TO THE BASE PROSPECTUS DATED 18 MARCH 2022**



**Santander UK plc**

*(incorporated in England and Wales with limited liability, registered number 2294747)*

This supplement (the "**Supplement**") is prepared as a supplement to, and must be read in conjunction with the Base Prospectus dated 18 March 2022 as supplemented by the supplements dated 26 April 2022 and 2 August 2022 relating to the Issuer's Structured Note and Certificate Programme (the "**Base Prospectus**").

This Supplement together with the Base Prospectus constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") and regulations made thereunder (as amended, the "**UK Prospectus Regulation**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved as a supplementary prospectus by the Financial Conduct Authority ("**FCA**") as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval relates only to the Securities which are to be admitted to trading on a UK regulated market for the purposes of Directive 2014/65/EU, as amended as it forms part of UK domestic law by virtue of the EUWA (as amended, the "**UK Markets in Financial Instruments Directive**") or which are to be offered to the public in the United Kingdom and should not be considered as an endorsement of the Issuer or the N&C Securities that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the N&C Securities.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been prepared for the purpose of incorporating by reference the unaudited consolidated financial information of the Issuer for the six months ended 30 June 2022 (as described in Schedule 1 hereto) and for the purpose of updating the Risk Factors section of the Base Prospectus by the incorporation of a new risk factor (as described in Schedule 2 hereto).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus prior to the date of this Supplement, the statement referred to in (a) above will prevail.

If any documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement or the Base Prospectus for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus, to which this Supplement relates.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

In accordance with Article 23(2) of the UK Prospectus Regulation and Rule 3.4.1 of the UK Prospectus Regulation Rules, investors who have agreed to purchase or subscribe for securities before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances by sending a written notice of withdrawal (which must include the full name and address of the person or entity wishing to exercise such statutory withdrawal right and identify the transferable securities to which that statutory withdrawal right relates) by electronic mail to [structurednotesafm@santander.co.uk](mailto:structurednotesafm@santander.co.uk). The final date for any such withdrawal is 18 August 2022.

## SCHEDULE 1

### DOCUMENTS INCORPORATED BY REFERENCE

The Issuer has published its unaudited interim financial report for the six months ended 30 June 2022 (the “**2022 Half Yearly Report**”).

The 2022 Half Yearly Report is hereby incorporated in and forms part of the Base Prospectus and is available viewing at:

[https://www.santander.co.uk/assets/s3fs-public/documents/santander\\_uk\\_plc\\_2022\\_half\\_yearly\\_financial\\_report.pdf](https://www.santander.co.uk/assets/s3fs-public/documents/santander_uk_plc_2022_half_yearly_financial_report.pdf)

## SCHEDULE 2

### RISK FACTORS

The following risk factor is hereby incorporated in, and forms part of, the Prospectus and shall be added to the Base Prospectus as the first risk factor in the section entitled “Geopolitical and Macro-economic Risks”:

**“The war in Ukraine could materially affect the Group’s operations, financial conditions and prospects**

On 24 February 2022, Russia launched a large-scale military action against Ukraine. The Russian military action has caused an ongoing humanitarian crisis in Europe. It has also significantly impacted global commodity and financial markets, leading to supply chain disruptions and increases in the prices of energy, oil, gas and raw materials. This has led to heightened inflation, which has created further challenges for monetary authorities and the Group’s customers.

The Group does not have a presence in Russia and Ukraine and has no direct exposure to countries involved in the conflict in Ukraine. However, the effect of Russia’s military action against Ukraine on global commodity and financial markets and general macroeconomic conditions remains uncertain, and there is a risk that the economic effects of Russia’s military action against Ukraine could precipitate a recession in parts of the global economy, which would adversely affect the Group’s businesses, results of operations and financial position.

Price pressures on the energy, oil and gas sectors resulting from the Russian military action against Ukraine underline the need to accelerate the decarbonisation transition and present opportunities to finance new energy solutions that can improve energy security in the medium to long term. However, historic reliance on stable and cheap energy has meant that price pressures on the energy, oil and gas sectors resulting from the Russian military action against Ukraine and the resulting increases in energy prices pose risks to economic growth and debt sustainability, contributing to the challenges customers of the Group are facing in terms of cost of living.

The continuation or escalation of the conflict between Russia and Ukraine, including the extension of the conflict to other countries in the region, could lead to further increases in energy prices (particularly gas prices, if supplies to Europe remain interrupted) and heightened inflationary pressures. This could lead to further increases in interest rates, impact financial market stability in the Eurozone and worsen the current cost of living crisis customers of the Group are facing. Such developments would negatively affect the payment capacity of some of the Group’s customers, whose likely need for increased support will place additional pressures on the staff in the Group’s financial support and call centres.

In response to the Russian military action against Ukraine, the United States, the European Union, the United Kingdom and other jurisdictions have imposed, and may further impose, financial and economic sanctions and export controls against Russia, Belarus and the so-called Luhansk People’s Republic. Russia has implemented certain countermeasures in response. The scale of sanctions is unprecedented, complex and rapidly evolving, posing continuously increasing operational and compliance risks to Santander UK. Such sanctions and other measures, as well as the existing and potential further responses from Russia or other countries to such sanctions, tensions and military actions, have resulted in an increasingly fragmented macroeconomic, trade and regulatory environment. Currently, the Group does not have any loans, credits or contingencies affected by the recent sanctions imposed on Russia. However, the Group cannot predict whether any of the countries in which it operates will enact additional economic sanctions or trade restrictions in response to the Russian military action against Ukraine or the impact such additional sanctions or restrictions may have on the Group which may include increased costs and regulatory burdens associated with the compliance of the evolving and complex sanctions landscape. The heightened regulatory, political and media focus on the Group’s response to this crisis may also increase its exposure to conduct and reputational risks.

Furthermore, the disruption and volatility in the global financial markets caused by the Russian invasion and the potential of further tightening of financial market conditions due to the conflict could have a material adverse effect on Santander UK's ability to access funding, capital and liquidity on financial terms acceptable to it and result in an increase in Santander UK's cost of funding due to widening of credit spreads. This could have a material adverse effect on Santander UK's operations, financial condition and prospects.

In addition, the risk of cyberattacks on companies and institutions could also increase as a result of Russia's military action against Ukraine and in response to the consequent sanctions imposed by the United States, the European Union, the United Kingdom and other jurisdictions. Such attacks could adversely affect the Group's ability to maintain or enhance its cyber security and data protection measures. While the Group also continues to see increasing ransomware attacks across sectors driven by supply chain tool compromises, and expects this trend to continue, the Group has not experienced any notable information or cyber security incidents in H122. The Group continues to actively monitor this situation."