

SUPPLEMENT DATED 10 JUNE, 2016
TO THE PROSPECTUS RELATING TO THE €30,000,000,000 EURO MEDIUM TERM NOTE
PROGRAMME OF:



Santander UK Group Holdings plc
(incorporated in England and Wales with limited liability, registered number 08700698)

This supplement (the "**Supplement**", which definition shall also include all information incorporated by reference herein) to the prospectus dated 4 September 2015 relating to the €30,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**"), as previously supplemented on 30 October 2015, 27 January 2016, 2 March 2016 and 27 April 2016 (the "**Prospectus**") (which comprises a base prospectus for the purpose of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**")), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 ("**FSMA**").

Unless otherwise defined herein, capitalised terms used in this Supplement have the meanings given to them in the Prospectus.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus prepared by Santander UK Group Holdings plc, as issuer (the "**Issuer**") under the EMTN Programme.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of instruments under the EMTN Programme.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) 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.

The purpose of this Supplement is to amend the Conditions of the Senior Notes.

1. TERMS AND CONDITIONS OF THE SENIOR NOTES

In the second paragraph of the section headed "TERMS AND CONDITIONS OF THE NOTES" on page 110 of the Prospectus, the words "(the "**Trust Deed**")" shall, by virtue of this Supplement, be deleted and replaced with the words "(such Trust Deed, as modified and/or supplemented and/or restated from time to time, the "**Trust Deed**)".

The following condition shall, by virtue of this Supplement, be added as a new condition 3(d) of the Conditions on page 118 of the Prospectus:

"(d) Set-off, etc. (Senior Notes)

Subject to applicable law, no holder of the Senior Notes and the relative Coupons (if any) may exercise, claim or plead any right of set-off, compensation or retention in respect of any amount owed to it by the Issuer arising under or in connection with the Senior Notes and each holder of the Senior Notes and the relative Coupons (if any) shall, by virtue of being the holder of any Senior Note and the relative Coupons (if any), be deemed to have waived all such rights of set-off, compensation or retention. Notwithstanding the preceding sentence, if any of the amounts owing to any holder of the Senior Notes and the relative Coupons (if any) by the Issuer is discharged by set-off, such holder

shall, unless such payment is prohibited by law, immediately pay an amount equal to the amount of such discharge to the Issuer or, in the event of its winding-up or administration, the liquidator or administrator, as appropriate of the Issuer, and, until such time as payment is made, shall hold an amount equal to such amount in trust for the Issuer, or the liquidator or administrator, as appropriate of the Issuer and accordingly any such discharge shall be deemed not to have taken place.”

2. GENERAL

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

If any document which is incorporated by reference itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement or the Prospectus for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Any information in the documents incorporated by reference which is not incorporated in and does not form part of this Supplement is not relevant for investors or is contained elsewhere in the Prospectus to which this Supplement relates.

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

In circumstances where Sections 87Q(4) – (6) of the FSMA apply, 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 treasurylegal@santander.co.uk.

This Supplement will be published on the website of the London Stock Exchange at the following link: <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.