

**SUPPLEMENT DATED 28 FEBRUARY 2017
TO THE GLOBAL STRUCTURED SOLUTIONS PROGRAMME INFORMATION
MEMORANDUM**



Abbey National Treasury Services plc

(incorporated in England and Wales with limited liability, registered number 2338548)

Unconditionally guaranteed by

Santander UK plc

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

This supplement (the "**Supplement**", which definition shall also include all information incorporated by reference herein) to the Global Structured Solutions Programme Information Memorandum dated 31 March 2016, as supplemented at the date hereof (the "**Information Memorandum**") (which constitutes "**Listing Particulars**" for the purposes of listing on the Global Exchange Market of the Irish Stock Exchange) constitutes a supplementary listing particulars for the purposes of listing on the Global Exchange Market of the Irish Stock Exchange. Terms defined in the Information Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with the Information Memorandum and any other supplements to the Information Memorandum prepared by Abbey National Treasury Services plc, as issuer (the "**Issuer**") on the Global Structured Solutions Programme.

Application has been made for this Supplement to be approved by the Irish Stock Exchange.

Each of the Issuer and Santander UK plc (each an "**Obligor**") accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Obligor (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.

This Supplement has been prepared for the purpose of incorporating by reference into the Information Memorandum certain sections of the Santander UK plc Annual Report for the year ended 31 December 2016 and certain sections of the Abbey National Treasury Services plc Annual Report for the year ended 31 December 2016 as described in further detail below.

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 Information Memorandum, to which this Supplement relates.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Information Memorandum by this Supplement and (b) any other statement in or incorporated by reference in the Information Memorandum prior to the date of this Supplement, the statement 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 Information Memorandum 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 Information Memorandum to which this Supplement relates.

Save as disclosed in this Supplement and any other supplements, no significant new factor, material mistake or inaccuracy relating to information included in the Information Memorandum has arisen or been noted, as the case may

be, since the date of the Information Memorandum. There has been no significant change in the financial position of Santander UK plc and its subsidiaries since 31 December 2016 (being the date to which the most recent financial information was prepared).

The date of this Supplement is 28 February 2017.

SCHEDULE

PUBLICATION OF ANNUAL REPORTS

1. Santander UK plc

On 23 February 2017, Santander UK plc published its Annual Report for the year ended 31 December 2016 (the "**Santander UK 2016 Annual Report**") which contained the following information which is hereby incorporated in, and forms part of, the Information Memorandum :

- Santander UK 2016 Annual Report (which includes the audited consolidated annual financial statements of the Issuer), excluding the sentence "*Please refer to our latest filings with SEC (including, without limitation, our Annual Report on Form 20-F for the year ended 31 December 2016) for a discussion of certain risk factors and forward-looking statements*" on page 272.

2. Abbey National Treasury Services plc

On 24 February 2017, Abbey National Treasury Services plc published its Annual Report for the year ended 31 December 2016 (the "**ANTS 2016 Annual Report**") which contained the following information which is hereby incorporated in, and forms part of, the Information Memorandum :

- ANTS 2016 Annual Report which includes the audited consolidated annual financial statements of the Issuer.

Copies of the Santander UK 2016 Annual Report and the ANTS 2016 Annual Report have been submitted to the National Storage Mechanism.

The Santander UK 2016 Annual Report is available at:

http://www.santander.co.uk/csdlv1r/ContentServer?c=SANDocument_C&pagename=WCSUKPublicLite%2FSANDocument_C%2FSANDocumentPreview&cid=1324582978725

The ANTS 2016 Annual Report is available at:

http://www.santander.co.uk/csdlv1r/ContentServer?c=SANDocument_C&pagename=WCSUKPublicLite%2FSANDocument_C%2FSANDocumentPreview&cid=1324582978356