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## FINAL TERMS

8 September 2015

**PLEASE CAREFULLY READ THE PROSPECTUS AND THE RISK FACTORS IN THE PROSPECTUS. EACH INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE NOTES AND THE SUITABILITY OF AN INVESTMENT IN THE NOTES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.**

### SANTANDER UK GROUP HOLDINGS PLC

**Issue of U.S.\$500,000,000 5.625 per cent. Dated Subordinated Notes due 2045  
under the €30,000,000,000  
Euro Medium Term Note Programme**

#### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Prospectus dated 4 September 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus has been published on the website <http://www.aboutsantander.co.uk/investors.aspx>.

1. Issuer: Santander UK Group Holdings plc
2. (i) Series Number: T5002
- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: U.S. dollars ("**U.S.\$**")
4. Nominal Amount:
  - (i) Tranche: U.S.\$500,000,000
  - (ii) Series: U.S.\$500,000,000
5. Issue Price of Tranche: 99.412 per cent. of the Nominal Amount
6. (i) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof

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|-----|------|--|---|
|     | (ii) | Calculation Amount:  | U.S.\$1,000   |
| 7.  | (i)  | Issue Date:  | 15 September 2015   |
|     | (ii) | Interest Commencement Date<br>(if different from the Issue<br>Date): | Issue Date  |
| 8.  |      | Maturity Date:   | 15 September 2045, not subject to adjustment  |
| 9.  |      | Interest Basis:  | 5.625 per cent. Fixed Rate<br>(See paragraph 14 below)  |
| 10. |      | Redemption/Payment Basis:  | Subject to any purchase and cancellation or<br>early redemption, the Notes will be redeemed<br>on the Maturity Date at 100 per cent. of their<br>nominal amount |
| 11. |      | Change of Interest Basis:  | Not Applicable  |
| 12. |      | Put/Call Options:  | Regulatory Capital Event Call<br>(See paragraph 21 below)   |
| 13. | (i)  | Status of the Notes:   | Dated Subordinated  |
|     | (ii) | Date of Board approval for<br>issuance of Notes obtained:            | 27 July 2015  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |       |                                |   |
|-----|-------|--------------------------------|---|
| 14. |       | Fixed Rate Note Provisions     | Applicable  |
|     | (i)   | Rate(s) of Interest:           | 5.625 per cent. per annum payable semi-<br>annually in arrear on each Interest Payment<br>Date  |
|     | (ii)  | Interest Payment Date(s):      | 15 March and 15 September in each year<br>commencing on 15 March 2016 and ending on<br>the Maturity Date, subject to adjustment in<br>accordance with the Business Day Convention<br>specified in paragraph 14(iii) below |
|     | (iii) | Business Day Convention:       | Following Business Day Convention   |
|     | (iv)  | Business Day(s):               | London, New York  |
|     |       | Additional Business Centre(s): | Not Applicable  |

(v)	Fixed Coupon Amount(s) in respect of definitive Fixed Rate Notes:	U.S.\$28.13 per Calculation Amount
(vi)	Broken Amount(s) in respect of definitive Fixed Rate Notes:	Not Applicable
(vii)	Day Count Fraction:	30/360, unadjusted
(viii)	Determination Date(s):	Not Applicable
15.	Fixed Rate Reset Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon/Discount Note Provisions	Not Applicable
18.	Variable Interest Note Provisions	Not Applicable
19.	Convertible Interest Basis Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

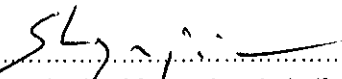
20.	Issuer Call	Not Applicable
21.	Regulatory Capital Event Call	Applicable
22.	Investor Put	Not Applicable
23.	Final Redemption Amount:	The outstanding aggregate nominal amount of Notes in U.S.\$ (if Notes are represented by a Global Note)  U.S.\$1,000 per Calculation Amount (if Notes are in definitive form)

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	Form of Notes:	Registered Notes:  Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg  Rule 144A Global Note registered in the name of a nominee for DTC
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- 25. New Global Note: No
- 26. Calculation Agent: Not Applicable
- 27. Determination Agent: Not Applicable
- 28. U.S. Selling Restrictions: Rule 144A; Reg. S Compliance Category 2;  
TEFRA Not Applicable

Signed on behalf of the Issuer:

By:  .....  
*Duly authorized for and on behalf of the Issuer*

## PART B - OTHER INFORMATION

### 1. LISTING

- |      |   |  |
|------|---|--|
| (i)  | Listing and Admission to trading:                           | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market and listing on the Official List of the UK Listing Authority with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 3,600  |

### 2. RATINGS

- |          |   |
|----------|---|
| Ratings: | The Notes are expected to have the following ratings:<br>S&P: BB+<br>Moody's: Baa2<br>Fitch: A- |
|----------|---|

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Morgan Stanley & Co. LLC, Santander Investment Securities Inc. and UBS Securities LLC (the "**Managers**"), no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. YIELD

- |                      |   |
|----------------------|---|
| Indication of yield: | 5.666 per cent. per annum (semi-annual) |
|----------------------|---|

### 5. OPERATIONAL INFORMATION

- |       |  |   |
|-------|--|---|
| (i)   | ISIN Code:   | Regulation S Notes: XS1291352711<br>Rule 144A Notes: US80281LAB18 |
| (ii)  | Common Code:   | Regulation S Notes: 129135271                                     |
| (iii) | CUSIP Code:  | Rule 144A Notes: 80281L AB1                                       |
| (iv)  | Any clearing system(s) other than The Depository Trust Company, Euroclear Bank S.A./N.V. and | Not Applicable  |

Clearstream Banking,  
société anonyme and the  
relevant identification  
number(s):

- |      |   |                          |
|------|---|--------------------------|
| (v)  | Delivery:   | Delivery against payment |
| (vi) | Names and addresses of<br>additional Paying Agent(s)<br>(if any): | Not Applicable           |

## 6. U.S. TAX INFORMATION

- |       |  |      |
|-------|--|------|
| (i)   | Original Issue Discount:               | No   |
| (ii)  | Contingent Payment Debt<br>Instrument: | No   |
| (iii) | Intended U.S. Tax<br>Characterisation: | Debt |