

**SUPPLEMENT DATED 6 AUGUST 2015  
TO THE BASE PROSPECTUS DATED 9 DECEMBER 2014**



**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 ("this **Supplement**" or the "**Fourth Supplement**"), which definition shall also include all information incorporated by reference herein is prepared as a supplement to, and must be read in conjunction with the Base Prospectus dated 9 December 2014 relating to the Note, Certificate and Warrant Programme as supplemented by the supplements dated 5 February 2015 (the "**First Supplement**"), 5 March 2015 (the "**Second Supplement**"), 8 May 2015 (the "**Third Supplement**"), and at the date hereof (the "**Base Prospectus**").

This Supplement together with the Base Prospectus constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the "**Prospectus Directive**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus and any other supplements to the Base Prospectus prepared by Abbey National Treasury Services plc, as issuer on the Note, Certificate and Warrant Programme.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as Irish competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to the Securities which are to be admitted to trading on the regulated market of the Irish Stock Exchange or other regulated markets for the purposes of Directive 2004/39/EC (the "**Markets in Financial Instruments Directive**") or which are to be offered to the public in a Member State of the European Economic Area.

Each of Abbey National Treasury Services plc and Santander UK plc (each an "**Obligor**") accept 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: (i) incorporating by reference into the Supplement the unaudited consolidated financial information of Santander UK plc for the six months ended 30 June 2015 (the "**Quarterly Financial Information**"), as described in further detail below; and (ii) updating the Summary of the Programme commencing on page 1 of the Base Prospectus (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 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 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 Prospectus Directive 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 Second Supplement. There has been no significant change in the financial position of Santander UK plc and its subsidiaries since 30 June 2015 (being the date to which the most recent financial information was prepared).

In circumstances where Article 16.2 of the Prospectus Directive 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 [wholesalemarketslegal@santandergbm.com](mailto:wholesalemarketslegal@santandergbm.com).

The date of this Supplement is 6 August 2015.

## SCHEDULE 1

### INCORPORATION OF INTERIM FINANCIAL INFORMATION

On 30 July 2015, Santander UK Group Holdings plc, the immediate parent company of Santander UK plc, published its unaudited quarterly management statement for the six months ended 30 June 2015 (the "**Quarterly Management Statement**").

The content of Appendix 3 appearing on page 22 of such Quarterly Management Statement, which contains the Quarterly Financial Information of Santander UK plc, is hereby incorporated in, and forms part of, the Base Prospectus. 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.

The Quarterly Management Statement has been submitted to the National Storage Mechanism.

The relevant sections of the Quarterly Management Statement are available at:

[http://www.santander.co.uk/csdlv1r/ContentServer?c=SANDocument\\_C&pagename=WCSUKPublicaLte%2FSANDocument\\_C%2FSANDocumentPreview&cid=1324581638234](http://www.santander.co.uk/csdlv1r/ContentServer?c=SANDocument_C&pagename=WCSUKPublicaLte%2FSANDocument_C%2FSANDocumentPreview&cid=1324581638234)

## SCHEDULE 2

### SUPPLEMENT TO THE SUMMARY

The summary document which forms part of the Base Prospectus is hereby supplemented below following the publication of the Quarterly Management Statement by deletion of Element B.12 relating to Santander UK plc commencing on page 6 of the Base Prospectus and its replacement with the following:

#### SECTION B – ISSUER AND GUARANTOR

|   |                                     |                                      |
|---|-------------------------------------|--------------------------------------|
| <b>B.12<sup>1</sup> Selected historical key financial information</b>   |                                     |                                      |
| <p>The audited consolidated balance sheet as at 31 December 2014, and audited consolidated income statement for the year ended 31 December 2014, have been extracted without any adjustment from, and should be read in conjunction with, the Guarantor's consolidated financial statements in respect of the dates and periods.</p> <p>The audited consolidated balance sheet as at 31 December 2013, and audited consolidated income statement for the year ended 31 December 2013, have been adjusted since their original publication, to reflect the adoption of IFRIC Interpretation 21 ("<b>IFRIC 21</b>")<sup>2</sup> and its impact on the timing of the recognition of the charge for the Financial Services Compensation Scheme.</p> <p>The unaudited consolidated balance sheet as of 30 June 2015 and 31 December 2014 and unaudited consolidated income statement for the six months ended 30 June 2015 and 30 June 2014 have been extracted from the unaudited quarterly management statement for the six months ended 30 June 2015 of Santander UK Group Holdings plc ("<b>Quarterly Management Statement</b>"), the immediate parent company of the Guarantor.</p> <p>The unaudited summary balance sheet and unaudited consolidated income statement below, specified as extracted from the Quarterly Management Statement, have been extracted without any modification.</p> |                                     |                                      |
| <b>Consolidated Balance Sheet (extracted from the Guarantor's Annual Report for the year ended 31 December 2014)</b>  |                                     |                                      |
|   | 31 December 2014<br>(audited)<br>£m | 31 December 2013*<br>(audited)<br>£m |
| <b>Assets</b>   |                                     |                                      |
| Cash and balances at central banks  | 22,562                              | 26,374                               |
| Trading assets  | 21,700                              | 22,294                               |
| Derivative financial instruments  | 23,021                              | 20,049                               |
| Financial assets designated at fair value   | 2,881                               | 2,747                                |
| Loans and advances to banks   | 2,057                               | 2,347                                |
| Loans and advances to customers (Net)   | 188,691                             | 184,587                              |
| Loans and receivables securities  | 118                                 | 1,101                                |
| Available-for-sale securities   | 8,944                               | 5,005                                |
| Macro hedge of interest rate risk   | 963                                 | 769                                  |
| Interests in other entities   | 38                                  | 27                                   |
| Intangible assets   | 2,187                               | 2,335                                |
| Property, plant and equipment   | 1,624                               | 1,521                                |
| Current tax assets  | -                                   | 114                                  |

<sup>1</sup> By virtue of this Fourth Supplement, selected key financial information and figures as at and for the six months ended 30 June 2015 together with relevant comparative financial information have been included. In addition, the statements of no significant change have been updated to reflect the position as of 30 June 2015.

<sup>2</sup> In May 2013, the IFRS Interpretations Committee issued IFRIC 21 which provides guidance on accounting for the liability to pay a government imposed levy. IFRIC 21 is effective in the EU for annual periods beginning on or after 17 June 2014, however, earlier application is permitted and Santander UK has elected to do so. This interpretation clarifies that the obligating event that gives rise to a liability to pay a government levy is the activity that triggers the payment of the levy as set out in the relevant legislation. An entity does not have a constructive obligation to pay a levy that will be triggered by operating in a future period. The adoption of IFRIC 21 changed the accounting for the Financial Services Compensation Scheme, but did not affect the accounting for any other government imposed levy paid by Santander UK.

|  |                |                |
|--|----------------|----------------|
| Deferred tax assets                            | -              | 16             |
| Retirement benefit assets                      | 315            | 118            |
| Other assets                                   | 876            | 882            |
| <b>Total assets</b>                            | <b>275,977</b> | <b>270,286</b> |
| <b>Liabilities</b>                             |                |                |
| Deposits by banks                              | 8,214          | 8,696          |
| Deposits by customers                          | 153,606        | 147,167        |
| Trading liabilities                            | 15,333         | 21,278         |
| Derivative financial instruments liabilities   | 22,732         | 18,863         |
| Financial liabilities designated at fair value | 2,848          | 3,407          |
| Debt securities in issue                       | 51,790         | 50,870         |
| Subordinated liabilities                       | 4,002          | 4,306          |
| Macro hedge of interest rate risk              | 139            | -              |
| Other liabilities                              | 2,302          | 1,883          |
| Provisions                                     | 491            | 550            |
| Current tax liabilities                        | 69             | 4              |
| Deferred tax liabilities                       | 59             | -              |
| Retirement benefit obligations                 | 199            | 672            |
| <b>Total liabilities</b>                       | <b>261,784</b> | <b>257,696</b> |
| <b>Equity</b>                                  |                |                |
| Share capital and other equity instruments     | 4,244          | 3,709          |
| Share premium                                  | 5,620          | 5,620          |
| Retained earnings                              | 4,056          | 3,377          |
| Other reserves                                 | 273            | (116)          |
| <b>Total shareholders' equity</b>              | <b>14,193</b>  | <b>12,590</b>  |
| <b>Total liabilities and equity</b>            | <b>275,977</b> | <b>270,286</b> |

\* Adjusted to reflect the adoption of IFRIC 21

*Summary balance sheet (extracted from the Quarterly Management Statement)*

|                                   | 30 June 2015<br>(unaudited)<br>£bn | 31<br>December<br>2014<br>(unaudited)<br>£bn |
|-----------------------------------|------------------------------------|--|
| <b>Assets</b>                     |                                    |  |
| Retail Banking                    | 162.6                              | 158.5  |
| Commercial Banking                | 20.0                               | 18.7   |
| Corporate & Institutional Banking | 5.7                                | 5.2  |
| Corporate Centre                  | 7.9                                | 8.3  |
| <b>Customer Assets</b>            | <b>196.2</b>                       | <b>190.7</b>                                 |
| Other assets                      | 81.0                               | 85.3   |
| <b>Total assets</b>               | <b>277.2</b>                       | <b>276.0</b>                                 |
| Retail Banking                    | 134.1                              | 129.6  |
| Commercial Banking                | 16.6                               | 15.3   |
| Corporate & Institutional Banking | 2.2                                | 2.3  |
| Corporate Centre                  | 4.2                                | 5.2  |
| <b>Customer deposits</b>          | <b>157.1</b>                       | <b>152.4</b>                                 |
| Medium term funding               | 54.3                               | 55.1   |
| Other liabilities                 | 50.6                               | 54.3   |
| <b>Total liabilities</b>          | <b>262.0</b>                       | <b>261.8</b>                                 |
| Shareholder's equity              | 15.1                               | 14.2   |
| Non-controlling interest          | 0.1                                | -  |

|   |       |       |
|---|-------|-------|
| <b>Total liabilities, equity and non-controlling interest</b> | 277.2 | 276.0 |
|---|-------|-------|

**Consolidated Income Statement (extracted from the Guarantor's Annual Report for the year ended 31 December 2014)**

|   | 31 December 2014<br>(audited)<br>£m | 31 December 2013<br>(audited)*<br>£m |
|---|-------------------------------------|--------------------------------------|
| Interest and similar income   | 6,797                               | 7,170                                |
| Interest expense and similar charges  | (3,363)                             | (4,207)                              |
| <b>Net interest income</b>  | 3,434                               | 2,963                                |
| Fee and commission income   | 1,095                               | 1,058                                |
| Fee and commission expense  | (356)                               | (300)                                |
| <b>Net fee and commission income</b>  | 739                                 | 758                                  |
| Net trading and other income  | 297                                 | 308                                  |
| <b>Total operating income</b>   | 4,470                               | 4,029                                |
| Administration expenses   | (1,915)                             | (1,947)                              |
| Depreciation, amortisation and impairment   | (482)                               | (248)                                |
| <b>Total operating expenses excluding impairment losses, provisions and charges</b> | (2,397)                             | (2,195)                              |
| Impairment losses on loans and advances   | (258)                               | (475)                                |
| Provisions for other liabilities and charges  | (416)                               | (250)                                |
| <b>Total operating impairment losses, provisions and charges</b>                    | (674)                               | (725)                                |
| <b>Profit on continuing operations before tax</b>                                   | 1,399                               | 1,109                                |
| Tax on profit on continuing operations  | (289)                               | (211)                                |
| <b>Profit on continuing operations after tax</b>                                    | 1,110                               | 898                                  |
| (Loss)/Profit from discontinued operations after tax                                | -                                   | (8)                                  |
| <b>Profit after tax</b>   | 1,110                               | 890                                  |

\* Adjusted to reflect the adoption of IFRIC 21

**Summary consolidated income statement (extracted from Quarterly Management Statement)**

|   | 30 June 2015<br>(unaudited)<br>£m | 30<br>June<br>2014<br>(unaudited)<br>£m |
|---|-----------------------------------|---|
| Net interest income                           | 1,783                             | 1,673                                   |
| Non-interest income                           | 500                               | 519                                     |
| <b>Total operating income</b>                 | 2,283                             | 2,192                                   |
| Administration expenses                       | (1,064)                           | (876)                                   |
| Depreciation, amortisation and impairment     | (136)                             | (347)                                   |
| <b>Operating expenses</b>                     | (1,200)                           | (1,223)                                 |
| Impairment losses on loans and advances       | (57)                              | (172)                                   |
| Provisions for other liabilities and charges  | (97)                              | (252)                                   |
| <b>Total operating provisions and charges</b> | (154)                             | (424)                                   |
| <b>Profit before tax</b>                      | 929                               | 545                                     |
| Taxation charge                               | (195)                             | (107)                                   |
| <b>Profit after tax for the period</b>        | 734                               | 438                                     |

|  |  |
|--|--|
|  | <i>Statements of no significant or material adverse change</i>   |
|  | There has been no significant change in the financial position of the Santander UK Group (including the Guarantor) since 30 June 2015 and there has been no material adverse change in the prospects of Santander UK plc since 31 December 2014. |