

**SUPPLEMENT DATED 5 NOVEMBER 2019  
TO THE BASE PROSPECTUS DATED 4 DECEMBER 2018**



**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) is prepared as a supplement to, and must be read in conjunction with the Base Prospectus dated 4 December 2018 as supplemented on 7 February 2019, 14 March 2019, 10 May 2019, 29 July 2019 and 16 August 2019 relating to the Notes and Certificates Programme (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 Santander UK plc as issuer under the Notes and Certificates Programme (the "**Issuer**").

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 plc, trading as Euronext Dublin, or other regulated markets for the purposes of Directive 2014/65/EU (the "**Markets in Financial Instruments Directive**") or which are to be offered to the public in a Member State of the European Economic Area.

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 Issuer has requested the Central Bank of Ireland, in accordance with Article 18 of the Prospectus Directive, provide to the United Kingdom Financial Conduct Authority, in its capacity as United Kingdom competent authority, a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive.

This Supplement has been prepared for the purpose of: (i) incorporating by reference into the Base Prospectus the unaudited consolidated financial information of the Issuer for the nine months ended 30 September 2019 (as described in Schedule 1 hereto) and (ii) updating the Summary of the Programme contained in 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 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 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 Base Prospectus.

There has been no significant change in the financial position of Santander UK plc and its subsidiaries since 30 September 2019 (being the date to which the most recent financial information was prepared).

In accordance with Article 16.2 of the Prospectus Directive, 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 7 November 2019.

## **SCHEDULE 1**

### **DOCUMENTS INCORPORATED BY REFERENCE**

Santander UK Group Holdings plc, the immediate parent company of the Issuer, has published its unaudited quarterly management statement for the nine months ended 30 September 2019 (the “**Quarterly Management Statement**”).

The content of Appendix 2 appearing on page 8 of such Quarterly Management Statement, which contains the unaudited consolidated financial information of the Issuer for the nine months ended 30 September 2019 is hereby incorporated in, and forms part of the Base Prospectus.

The relevant section of the Quarterly Management Statement listed above is available for viewing at: [https://www.santander.co.uk/assets/s3fs-public/documents/santander\\_uk\\_qms\\_q319.pdf](https://www.santander.co.uk/assets/s3fs-public/documents/santander_uk_qms_q319.pdf).

## SCHEDULE 2

### SUPPLEMENT TO THE SUMMARY

The Summary contained in the Base Prospectus is hereby amended by deletion of Element B.12 and its replacement with the following:

| <b>B.12 Selected historical key financial information</b>                                                                                                                                                                                                                                                                                                                    |                        |                        |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|--|
| The audited consolidated balance sheet as at 31 December 2018 and 31 December 2017 and audited consolidated income statement for each of the years ended 31 December 2018 and 31 December 2017 have been extracted without any adjustment from, and should be read in conjunction with the Issuer's consolidated financial statements in respect of those dates and periods. |                        |                        |  |
| <b>Consolidated balance sheet (extracted from the Issuer's Annual Report for the year ended 31 December 2018):</b>                                                                                                                                                                                                                                                           |                        |                        |  |
|                                                                                                                                                                                                                                                                                                                                                                              | 31 December 2018<br>£m | 31 December 2017<br>£m |  |
| <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                |                        |                        |  |
| Cash and balances at central banks                                                                                                                                                                                                                                                                                                                                           | 19,747                 | 32,771                 |  |
| Trading assets                                                                                                                                                                                                                                                                                                                                                               | -                      | 30,555                 |  |
| Derivative financial instruments                                                                                                                                                                                                                                                                                                                                             | 5,259                  | 19,942                 |  |
| Other financial assets at fair value through profit or loss                                                                                                                                                                                                                                                                                                                  | 5,617                  | 2,096                  |  |
| Loans and advances to customers <sup>(1)</sup>                                                                                                                                                                                                                                                                                                                               | 201,289                | 199,340                |  |
| Loans and advances to banks <sup>(1)</sup>                                                                                                                                                                                                                                                                                                                                   | 2,799                  | 3,463                  |  |
| Reverse repurchase agreements- non trading <sup>(1)</sup>                                                                                                                                                                                                                                                                                                                    | 21,127                 | 2,614                  |  |
| Other financial assets at amortised cost <sup>(2)</sup>                                                                                                                                                                                                                                                                                                                      | 7,229                  | -                      |  |
| Financial assets at fair value through other comprehensive income <sup>(2)</sup>                                                                                                                                                                                                                                                                                             | 13,302                 | -                      |  |
| Financial investments <sup>(2)</sup>                                                                                                                                                                                                                                                                                                                                         | -                      | 17,611                 |  |
| Interests in other entities                                                                                                                                                                                                                                                                                                                                                  | 88                     | 73                     |  |
| Intangible assets                                                                                                                                                                                                                                                                                                                                                            | 1,808                  | 1,742                  |  |
| Property, plant and equipment                                                                                                                                                                                                                                                                                                                                                | 1,832                  | 1,598                  |  |
| Current tax assets                                                                                                                                                                                                                                                                                                                                                           | 153                    | -                      |  |
| Retirement benefit assets                                                                                                                                                                                                                                                                                                                                                    | 842                    | 449                    |  |
| Other assets                                                                                                                                                                                                                                                                                                                                                                 | 2,280                  | 2,511                  |  |
| <b>Total assets</b>                                                                                                                                                                                                                                                                                                                                                          | <b>283,372</b>         | <b>314,765</b>         |  |
| <b>Liabilities</b>                                                                                                                                                                                                                                                                                                                                                           |                        |                        |  |
| Trading liabilities                                                                                                                                                                                                                                                                                                                                                          | -                      | 31,109                 |  |
| Derivative financial instruments                                                                                                                                                                                                                                                                                                                                             | 1,369                  | 17,613                 |  |
| Other financial liabilities at fair value through profit or loss                                                                                                                                                                                                                                                                                                             | 6,286                  | 2,315                  |  |
| Deposits by customers                                                                                                                                                                                                                                                                                                                                                        | 178,090                | 183,648                |  |
| Deposits by banks <sup>(1)</sup>                                                                                                                                                                                                                                                                                                                                             | 17,221                 | 12,708                 |  |
| Repurchase agreements- non trading <sup>(1)</sup>                                                                                                                                                                                                                                                                                                                            | 10,910                 | 1,076                  |  |
| Debt securities in issue                                                                                                                                                                                                                                                                                                                                                     | 46,692                 | 42,633                 |  |
| Subordinated liabilities                                                                                                                                                                                                                                                                                                                                                     | 3,601                  | 3,793                  |  |
| Other liabilities                                                                                                                                                                                                                                                                                                                                                            | 2,448                  | 2,730                  |  |
| Provisions                                                                                                                                                                                                                                                                                                                                                                   | 509                    | 558                    |  |
| Current tax liabilities                                                                                                                                                                                                                                                                                                                                                      | -                      | 3                      |  |
| Deferred tax liabilities                                                                                                                                                                                                                                                                                                                                                     | 223                    | 88                     |  |
| Retirement benefit obligations                                                                                                                                                                                                                                                                                                                                               | 114                    | 286                    |  |
| <b>Total liabilities</b>                                                                                                                                                                                                                                                                                                                                                     | <b>267,463</b>         | <b>298,560</b>         |  |
| <b>Equity</b>                                                                                                                                                                                                                                                                                                                                                                |                        |                        |  |
| Share capital                                                                                                                                                                                                                                                                                                                                                                | 3,119                  | 3,119                  |  |
| Share premium                                                                                                                                                                                                                                                                                                                                                                | 5,620                  | 5,620                  |  |
| Other equity instruments                                                                                                                                                                                                                                                                                                                                                     | 1,991                  | 2,281                  |  |
| Retained earnings                                                                                                                                                                                                                                                                                                                                                            | 4,744                  | 4,732                  |  |
| Other reserves                                                                                                                                                                                                                                                                                                                                                               | 284                    | 301                    |  |
| <b>Total shareholders' equity</b>                                                                                                                                                                                                                                                                                                                                            | <b>15,758</b>          | <b>16,053</b>          |  |
| Non-controlling interests                                                                                                                                                                                                                                                                                                                                                    | 151                    | 152                    |  |
| <b>Total equity</b>                                                                                                                                                                                                                                                                                                                                                          | <b>15,909</b>          | <b>16,205</b>          |  |
| <b>Total liabilities and equity</b>                                                                                                                                                                                                                                                                                                                                          | <b>283,372</b>         | <b>314,765</b>         |  |
| (1) From 1 January 2018, the non-trading repurchase agreements and non-trading reverse repurchase agreements that are held at amortised cost are now presented as separate lines in the balance sheet. Comparatives are represented accordingly.                                                                                                                             |                        |                        |  |
| (2) On adoption of IFRS 9, the 'financial investments' balance sheet line item was split between 'other financial assets at amortised cost' and 'financial assets at FVOCI'. This approach aligns the balance sheet line items to the IFRS 9 accounting classifications and provides a clearer understanding of our financial position.                                      |                        |                        |  |

|  |                                                                                                                                                                                                                 |                                                                |                                                                |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|  |                                                                                                                                                                                                                 |                                                                |                                                                |
|  | <b>Summary of segmental balance sheet assets and liabilities of the Issuer (extract from the Quarterly Management Statement of Santander UK Group Holdings plc for the nine months ended 30 September 2019)</b> |                                                                |                                                                |
|  |                                                                                                                                                                                                                 | <b>30 September 2019<br/>(unaudited) £bn</b>                   | <b>31 December 2018<br/>(unaudited) £bn</b>                    |
|  | <b>Assets</b>                                                                                                                                                                                                   |                                                                |                                                                |
|  | Customer loans                                                                                                                                                                                                  | 201.9                                                          | 199.6                                                          |
|  | Other assets                                                                                                                                                                                                    | 79.4                                                           | 83.8                                                           |
|  | <b>Total assets</b>                                                                                                                                                                                             | <b>281.3</b>                                                   | <b>283.4</b>                                                   |
|  | <b>Liabilities</b>                                                                                                                                                                                              |                                                                |                                                                |
|  | Total customer deposits                                                                                                                                                                                         | 170.7                                                          | 167.3                                                          |
|  | Total wholesale funding                                                                                                                                                                                         | 65.8                                                           | 70.9                                                           |
|  | Other liabilities                                                                                                                                                                                               | 28.5                                                           | 29.2                                                           |
|  | <b>Total liabilities</b>                                                                                                                                                                                        | <b>265.0</b>                                                   | <b>267.4</b>                                                   |
|  | Shareholders' equity                                                                                                                                                                                            | 16.1                                                           | 15.8                                                           |
|  | Non-controlling interest                                                                                                                                                                                        | 0.2                                                            | 0.2                                                            |
|  | <b>Total liabilities and equity</b>                                                                                                                                                                             | <b>281.3</b>                                                   | <b>283.4</b>                                                   |
|  | <b>Consolidated income statement (extracted from the Issuer's Annual Report for the year ended 31 December 2018):</b>                                                                                           |                                                                |                                                                |
|  |                                                                                                                                                                                                                 | <b>31 December 2018<br/>£m</b>                                 | <b>31 December 2017<br/>£m</b>                                 |
|  | Interest and similar income                                                                                                                                                                                     | 6,066                                                          | 5,905                                                          |
|  | Interest expense and similar charges                                                                                                                                                                            | (2,463)                                                        | (2,102)                                                        |
|  | <b>Net interest income</b>                                                                                                                                                                                      | <b>3,603</b>                                                   | <b>3,803</b>                                                   |
|  | Fee and commission income                                                                                                                                                                                       | 1,170                                                          | 1,222                                                          |
|  | Fee and commission expense                                                                                                                                                                                      | (421)                                                          | (415)                                                          |
|  | <b>Net fee and commission income</b>                                                                                                                                                                            | <b>749</b>                                                     | <b>807</b>                                                     |
|  | Net trading and other income                                                                                                                                                                                    | 182                                                            | 302                                                            |
|  | <b>Total operating income</b>                                                                                                                                                                                   | <b>4,534</b>                                                   | <b>4,912</b>                                                   |
|  | Operating expenses before credit impairment losses, provisions and charges                                                                                                                                      | (2,579)                                                        | (2,499)                                                        |
|  | Credit impairment losses                                                                                                                                                                                        | (153)                                                          | (203)                                                          |
|  | Provisions for other liabilities and charges                                                                                                                                                                    | (257)                                                          | (393)                                                          |
|  | <b>Total operating impairment losses, provisions and charges</b>                                                                                                                                                | <b>(410)</b>                                                   | <b>(596)</b>                                                   |
|  | <b>Profit before tax</b>                                                                                                                                                                                        | <b>1,545</b>                                                   | <b>1,817</b>                                                   |
|  | Tax on profit                                                                                                                                                                                                   | (441)                                                          | (561)                                                          |
|  | <b>Profit after tax</b>                                                                                                                                                                                         | <b>1,104</b>                                                   | <b>1,256</b>                                                   |
|  | <b>Attributable to:</b>                                                                                                                                                                                         |                                                                |                                                                |
|  | Equity holders of the parent                                                                                                                                                                                    | 1,082                                                          | 1,235                                                          |
|  | Non-controlling interests                                                                                                                                                                                       | 22                                                             | 21                                                             |
|  | <b>Summarised consolidated income statement of the Issuer (extracted from the Quarterly Management Statement of Santander UK Group Holdings plc for the nine months ended 30 September 2019)</b>                |                                                                |                                                                |
|  |                                                                                                                                                                                                                 | <b>Nine months to<br/>30 September 2019<br/>(unaudited) £m</b> | <b>Nine months to<br/>30 September 2018<br/>(unaudited) £m</b> |
|  | Net interest income                                                                                                                                                                                             | 2,479                                                          | 2,718                                                          |
|  | Non-interest income                                                                                                                                                                                             | 662                                                            | 743                                                            |
|  | <b>Total operating income</b>                                                                                                                                                                                   | <b>3,141</b>                                                   | <b>3,461</b>                                                   |
|  | Operating expenses before credit impairment losses, provisions and charges                                                                                                                                      | (1,868)                                                        | (1,912)                                                        |
|  | Credit impairment losses                                                                                                                                                                                        | (137)                                                          | (115)                                                          |
|  | Provisions for other liabilities and charges                                                                                                                                                                    | (328)                                                          | (62)                                                           |
|  | <b>Total operating impairment losses, provisions and charges</b>                                                                                                                                                | <b>(465)</b>                                                   | <b>(177)</b>                                                   |
|  | <b>Profit before tax</b>                                                                                                                                                                                        | <b>808</b>                                                     | <b>1,372</b>                                                   |
|  | Tax on profit                                                                                                                                                                                                   | (232)                                                          | (359)                                                          |
|  | <b>Profit after tax</b>                                                                                                                                                                                         | <b>576</b>                                                     | <b>1,013</b>                                                   |
|  | <b>Statements of no significant or material adverse change</b>                                                                                                                                                  |                                                                |                                                                |

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|  | <p>There has been no significant change in the financial position of the Santander UK Group (including Santander UK plc) since 30 September 2019 and there has been no material adverse change in the prospects of Santander UK plc since 31 December 2018.</p> |
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