SUPPLEMENT DATED 7 FEBRUARY 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 ("this **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 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 Santander UK plc for the year ended 31 December 2018 (the "**Quarterly Financial Information**"); (ii) updating the credit ratings assigned to the Issuer's long-term debt (each as described in Schedule 1 hereto) and (iii) 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 31 December 2018 (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. The final date for any such withdrawal is 11 February 2019.

SCHEDULE 1

PUBLICATION OF QUARTERLY FINANCIAL INFORMATION

Santander UK Group Holdings plc, the immediate parent company of Santander UK plc, has published its unaudited quarterly management statement for the year ended 31 December 2018 (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.

The relevant section of the Quarterly Management Statement listed above is available for viewing at: https://www.santander.co.uk/csdlvlr/ContentServer?c=SANDocument_C&pagename=WCSUKPublicaLte%2FSANDocument_C%2FSANDocumentPreview&cid=1324584521272

ISSUER CREDIT RATINGS

The Issuer's long-term debt is currently rated investment grade by the major agencies: A by Standard & Poor's Credit Market Services Europe Limited, Aa3 by Moody's Investors Service Ltd. and A+ by Fitch ratings Ltd.

The section entitled "*Credit Ratings*" in Element B.17 of the Summary contained on page 6 the Base Prospectus, the sixth paragraph of Risk Factor 5.11 on page 64 of the Base Prospectus and the section entitled "*Description of the Issuer—Credit Ratings*" included on page 101 of the Base Prospectus shall be updated accordingly.

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.12 **Selected historical key financial information**

The audited consolidated balance sheet as at 31 December 2016 and 31 December 2017 for each of the years ended 31 December 2016 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:

Consolidated Balance Sheet (extracted from the Issuer's annual financial report for the year ended 31 December 2017)

	31 December 2017 £m	31 December 2016 £m[1]
Assets		
Cash and balances at central banks	32,771	17,107
Trading assets	30,555	30,035
Derivative financial instruments	19,942	25,471
Financial assets designated at fair value	2,096	2,140
Loans and advances to banks	5,927	4,348
Loans and advances to customers	199,490	199,738
Financial investments	17,611	17,466
Interests in other entities	73	61
Intangible assets	1,742	1,685
Property, plant and equipment	1,598	1,491
Retirement benefit assets	499	398
Other assets	2,511	2,571
Total assets	314,765	302,511
Liabilities		
Deposits by banks	13,784	9,769
Deposits by customers	183,648	177,172
Trading liabilities	31,109	15,560
Derivative financial instruments	17,613	23,103
Financial liabilities designated at fair value	2,315	2,440
Debt securities in issue	42,633	50,346
Subordinated liabilities	3,793	4,303
Other liabilities	2,730	3,221
Provisions	558	700
Current tax liabilities	3	54
Deferred tax liabilities	88	128
Retirement benefit obligations	286	262
Total liabilities	298,560	287,058
Equity		
Share capital	3,119	3,119
Share premium	5,620	5,620
Other equity instruments	2,281	1,785
Retained earnings	4,732	4,225
Other reserves	301	524
Total shareholders' equity	16,053	15,303
Non-controlling interests	152	150
Total equity	16,205	15,453
Total liabilities and equity	314,765	302,511

(1) Restated to reflect the change in accounting policy to business combinations between entries under common control.

Consolidated Income Statement (extracted from the Issuer's annual report for the year ended 31 December 2017)

	31 December 2017 £m	31 December 2016 £m
Interest and similar income	5,905	6,467
Interest expense and similar charges	(2,102)	(2,885)
Net interest income	3,803	3,582
Fee and commission income	1,222	1,188
Fee and commission expense	(415)	(418)

Net fee and commission income	807	770
Net trading and other income	302	443
Total operating income	4,912	4,795
operating expenses before impairment losses, provisions and charges	(2,499)	(2,414)
Impairment losses on loans and advances	(203)	(67)
Provisions for other liabilities and charges	(393)	(397)
Total operating impairment losses, provisions and charges	(596)	(464)
Profit before tax	1,817	1,917
Tax on profit	(561)	(598)
Profit after tax for the year	1,256	1,319
Attributable to:		
Equity holders of the parent	1,235	1,292
Non-controlling interests	21	27
Profit after tax	1,256	1,319

1. Summary of segmental balance sheet assets and liabilities (extracted from the Quarterly Management Statement)

	Twelve months ended 31 December 2018 (unaudited) £bn	Year ended 31 December 2017 (unaudited) £bn
Assets		
Customer loans		
Retail Banking	172.8	168.7
Corporate & Commercial Banking	17.7	19.4
Corporate & Investment Banking	4.6	6.0
Corporate Centre	4.5	5.9
Total customer loans	199.6	200.0
Other assets	83.8	114.8
Total assets	283.4	314.8
Liabilities		
Customer deposits		
Retail Banking	142.1	143.8
Corporate & Commercial Banking	17.6	17.8
Corporate & Investment Banking	4.8	4.5
Corporate Centre	2.8	3.4
Total customer deposits	167.3	169.5
Medium Term Funding	48.9	40.6
Other liabilities	51.2	88.4
Total Liabilities	267.4	298.5
Shareholders' equity	15.8	16.1
Non-controlling interest	0.2	0.2
Total liabilities and equity	283.4	314.8

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

	Twelve Months Ended 31 December 2018 (unaudited) £m	Twelve Months Ended 31 December 2017 (unaudited) £m
Net interest income	3,603	3,803
Non-interest income	931	1,109
Total operating income	4,534	4,912
Total 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)
Total operating impairment losses, provisions and charges	(410)	(596)
Profit/(loss) before tax	1,545	1,817
Tax on profit	(441)	(561)
Profit/(loss) after tax for the period	1,104	1,256

Statements of no significant or material adverse change

	There has been no significant change in the financial position of the Issuer since 31 December 2018 and there has been no material adverse change in the prospects of the Issuer since 31 December 2017.