

**SUPPLEMENT DATED 30 APRIL 2018  
TO THE BASE PROSPECTUS DATED 5 DECEMBER 2017**



**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 5 December 2017 as supplemented on 12 February 2018 and 9 March 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 the Issuer for the three months ended 31 March 2018 and the related glossary (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 March 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](mailto:structurednotesafm@santander.co.uk). The final date for any such withdrawal is 2 May 2018.

## **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 three months ended 31 March 2018 (the “**QMS**”). The content of Appendix 5 appearing on page 19 of the QMS, which contains the consolidated quarterly financial information of the Issuer, is hereby incorporated in and forms part of the Base Prospectus.

The relevant section of the QMS referred to above is available for viewing at: [https://www.santander.co.uk/csdlvlr/BlobServer?blobtable=MungoBlobs&blobkey=id&blobcol=urldata&blobheader=application%2Fpdf&blobheadervalue1=inline%3Bfilename%3DSantander+UK+QMS+Q118\\_FIN+AL.pdf&blobwhere=1314025004034&blobheadername1=Content-Disposition](https://www.santander.co.uk/csdlvlr/BlobServer?blobtable=MungoBlobs&blobkey=id&blobcol=urldata&blobheader=application%2Fpdf&blobheadervalue1=inline%3Bfilename%3DSantander+UK+QMS+Q118_FIN+AL.pdf&blobwhere=1314025004034&blobheadername1=Content-Disposition).

The glossary relating to the QMS is incorporated in and forms part of the Base Prospectus and is available for viewing at:

[https://www.santander.co.uk/csdlvlr/ContentServer?c=SANDocument\\_C&pagename=WCSUKPublicLite%2FSANDocument\\_C%2FSANDocumentPreview&cid=1324582919168](https://www.santander.co.uk/csdlvlr/ContentServer?c=SANDocument_C&pagename=WCSUKPublicLite%2FSANDocument_C%2FSANDocumentPreview&cid=1324582919168).

### **ISSUER CREDIT RATINGS**

The Issuer’s long term debt is currently rated investment grade by the major rating 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 sixth paragraph of Risk Factor 5.13 and the section entitled “*Description of the Issuer - Credit Ratings of Santander UK*” included in 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 Elements B.12 and B.17 and their replacement with the following:

| B.12 | Selected historical key financial information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                         |                                 |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------------|
|      | <p>The audited consolidated balance sheet as at 31 December 2017 and 31 December 2016 and audited consolidated income statement for each of the years ended 31 December 2017 and 31 December 2016 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.</p> <p>The unaudited summary of segmental balance sheet assets and liabilities as of 31 March 2018 and 31 December 2017 and the unaudited summarised consolidated income statement for the three months ended 31 March 2018 and 31 March 2017 have been extracted without adjustment from the unaudited quarterly management statement for the three months ended 31 March 2018 of Santander UK Group Holdings plc, the immediate parent company of the Issuer.</p> |                         |                                 |
|      | <b>Consolidated balance sheet (extract from Santander UK plc's Annual Report for the year ended 31 December 2017)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                         |                                 |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>31 December 2017</b> | 31 December 2016 <sup>(1)</sup> |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>£m</b>               | <b>£m</b>                       |
|      | <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                         |                                 |
|      | 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 449                     | 398                             |
|      | Other assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,511                   | 2,571                           |
|      | <b>Total assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>314,765</b>          | <b>302,511</b>                  |
|      | <b>Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                         |                                 |
|      | 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                             |
|      | <b>Total liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>298,560</b>          | <b>287,058</b>                  |
|      | <b>Equity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                         |                                 |
|      | Share capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3,119                   | 3,119                           |
|      | Share premium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 5,620                   | 5,620                           |
|      | Other equity instruments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,281                   | 1,785                           |
|      | Retained earnings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4,732                   | 4,255                           |
|      | Other reserves                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 301                     | 524                             |
|      | <b>Total shareholders' equity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>16,053</b>           | <b>15,303</b>                   |
|      | Non-controlling interests                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 152                     | 150                             |
|      | <b>Total equity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>16,205</b>           | <b>15,453</b>                   |
|      | <b>Total liabilities and equity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>314,765</b>          | <b>302,511</b>                  |
|      | (1) Restated to reflect the change in accounting policy relating to business combinations between entities under common control.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                         |                                 |

|                                                                                                                                                                                                        |  |                               |                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------|-------------------------|
| <b>Summary of segmental balance sheet assets and liabilities of the Issuer (extract from Santander UK Group Holding plc's Quarterly Management Statement for the three months ended 31 March 2018)</b> |  |                               |                         |
|                                                                                                                                                                                                        |  | <b>31 March 2018</b><br>£bn   | 31 December 2017<br>£bn |
| <b>Customer loans</b>                                                                                                                                                                                  |  |                               |                         |
| Retail Banking                                                                                                                                                                                         |  | 170.6                         | 169.0                   |
| Commercial Banking                                                                                                                                                                                     |  | 19.3                          | 19.4                    |
| Global Corporate Banking                                                                                                                                                                               |  | 6.0                           | 6.0                     |
| Corporate Centre                                                                                                                                                                                       |  | 5.6                           | 5.9                     |
| <b>Total customer loans</b>                                                                                                                                                                            |  | <b>201.5</b>                  | <b>200.3</b>            |
| Other assets                                                                                                                                                                                           |  | 109.0                         | 114.5                   |
| <b>Total assets</b>                                                                                                                                                                                    |  | <b>310.5</b>                  | <b>314.8</b>            |
| <b>Customer deposits</b>                                                                                                                                                                               |  |                               |                         |
| Retail Banking                                                                                                                                                                                         |  | 148.2                         | 149.3                   |
| Commercial Banking                                                                                                                                                                                     |  | 17.3                          | 18.7                    |
| Global Corporate Banking                                                                                                                                                                               |  | 3.6                           | 4.5                     |
| Corporate Centre                                                                                                                                                                                       |  | 3.3                           | 3.4                     |
| <b>Total customer deposits</b>                                                                                                                                                                         |  | <b>172.4</b>                  | <b>175.9</b>            |
| Medium Term Funding (MTF) <sup>1</sup>                                                                                                                                                                 |  | 43.1                          | 40.6                    |
| Other liabilities                                                                                                                                                                                      |  | 78.7                          | 82.0                    |
| <b>Total liabilities</b>                                                                                                                                                                               |  | <b>294.2</b>                  | <b>298.5</b>            |
| Shareholders' equity <sup>2</sup>                                                                                                                                                                      |  | 16.1                          | 16.1                    |
| Non-controlling interest                                                                                                                                                                               |  | 0.2                           | 0.2                     |
| <b>Total liabilities and equity</b>                                                                                                                                                                    |  | <b>310.5</b>                  | <b>314.8</b>            |
| 1. Comprised of 'Net fee and commission income' and 'Net trading and other income'.                                                                                                                    |  |                               |                         |
| 2. Medium Term Funding includes downstreamed funding, in the form of loans that rank pari passu with existing senior unsecured liabilities, from Santander UK Group Holdings plc.                      |  |                               |                         |
| <b>Consolidated income statement (extract from Santander UK plc Annual Report for the year ended 31 December 2017)</b>                                                                                 |  |                               |                         |
|                                                                                                                                                                                                        |  | <b>31 December 2017</b><br>£m | 31 December 2016<br>£m  |
| Interest and similar income                                                                                                                                                                            |  | 5,905                         | 6,467                   |
| Interest expense and similar charges                                                                                                                                                                   |  | (2,102)                       | (2,885)                 |
| <b>Net interest income</b>                                                                                                                                                                             |  | <b>3,803</b>                  | <b>3,582</b>            |
| Fee and commission income                                                                                                                                                                              |  | 1,222                         | 1,188                   |
| Fee and commission expense                                                                                                                                                                             |  | (415)                         | (418)                   |
| <b>Net fee and commission income</b>                                                                                                                                                                   |  | <b>807</b>                    | <b>770</b>              |
| Net trading and other income                                                                                                                                                                           |  | 302                           | 443                     |
| <b>Total operating income</b>                                                                                                                                                                          |  | <b>4,912</b>                  | <b>4,795</b>            |
| 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)                   |
| <b>Total operating impairment losses, provisions and charges</b>                                                                                                                                       |  | <b>(596)</b>                  | <b>(464)</b>            |
| <b>Profit before tax</b>                                                                                                                                                                               |  | <b>1,817</b>                  | <b>1,917</b>            |
| Tax on profit                                                                                                                                                                                          |  | (561)                         | (598)                   |
| <b>Profit after tax for the year</b>                                                                                                                                                                   |  | <b>1,256</b>                  | <b>1,319</b>            |
| <b>Attributable to:</b>                                                                                                                                                                                |  |                               |                         |
| Equity holders of the parent                                                                                                                                                                           |  | 1,235                         | 1,292                   |
| Non-controlling interests                                                                                                                                                                              |  | 21                            | 27                      |
| <b>Profit after tax</b>                                                                                                                                                                                |  | <b>1,256</b>                  | <b>1,319</b>            |
| <b>Summarised consolidated income statement (extract from Santander UK Group Holding plc's Quarterly Management Statement for the three months ended 31 March 2018)</b>                                |  |                               |                         |
|                                                                                                                                                                                                        |  | <b>31 March 2018</b><br>£m    | 31 March 2017<br>£m     |
| Net interest income                                                                                                                                                                                    |  | 906                           | 940                     |
| Non-interest income <sup>1</sup>                                                                                                                                                                       |  | 245                           | 265                     |
| <b>Total operating income</b>                                                                                                                                                                          |  | <b>1,151</b>                  | <b>1,205</b>            |
| <b>Operating expenses before impairment losses, provisions and charges</b>                                                                                                                             |  | <b>(648)</b>                  | <b>(607)</b>            |
| Credit impairment losses                                                                                                                                                                               |  | (60)                          | (13)                    |
| Provisions for other liabilities and charges                                                                                                                                                           |  | (28)                          | (60)                    |
| <b>Total operating impairment losses, provisions and charges</b>                                                                                                                                       |  | <b>(88)</b>                   | <b>(73)</b>             |

|             |                                                                                                                                                                                                                                                                                                                                                  |              |       |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------|
|             | <b>Profit before tax</b>                                                                                                                                                                                                                                                                                                                         | <b>415</b>   | 525   |
|             | Tax on profit                                                                                                                                                                                                                                                                                                                                    | <b>(120)</b> | (154) |
|             | <b>Profit after tax for the period</b>                                                                                                                                                                                                                                                                                                           | <b>295</b>   | 371   |
|             | 1. Comprised of 'Net fee and commission income' and 'Net trading and other income'.                                                                                                                                                                                                                                                              |              |       |
|             | <b>Statements of no significant or material adverse change</b>                                                                                                                                                                                                                                                                                   |              |       |
|             | There has been no significant change in the financial position of the Santander UK Group (including Santander UK plc) since 31 March 2018 and there has been no material adverse change in the prospects of Santander UK plc since 31 December 2017.                                                                                             |              |       |
| <b>B.17</b> | The long-term debt of Santander UK has been rated A by Standard & Poor's Credit Market Services Europe Limited (" <b>S&amp;P</b> "), Aa3 by Moody's Investors Service Ltd (" <b>Moody's</b> ") and A by Fitch Ratings Ltd. (" <b>Fitch</b> ") and the short-term debt of Santander UK has been rated A-1 by S&P, P-1 by Moody's and F1 by Fitch. |              |       |