



## Abbey National Treasury Services plc

(incorporated under the laws of England and Wales)

Unconditionally and irrevocably guaranteed by

## Santander UK plc

(incorporated under the laws of England and Wales)

Programme for the issuance of

## Notes, Certificates and Warrants

*This document (the "Registration Document", which definition shall also include all information incorporated by reference herein) constitutes a registration document for the purpose of Article 5.3 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"). This Registration Document, together with each securities note (the "Securities Note") and any summary (the "Summary") drawn up for use only in connection with the issue of Securities (as defined below) under the Programme by the Issuer (as defined below) constitutes a prospectus for the purposes of Article 5.3 of the Prospectus Directive. This Registration Document is to be read in conjunction with the Securities Note, the Summary and all information which is deemed to be incorporated by reference herein, as supplemented from time to time (see "Documents Incorporated by Reference" below). The Issuer has also prepared a base prospectus dated 28 January 2014 (the "Base Prospectus", which definition shall include the Base Prospectus as supplemented, amended or updated from time to time) for use in connection with the issue of Securities under the Programme (as defined below). The Base Prospectus does not form part of this Registration Document, other than those provisions of the Base Prospectus specifically incorporated by reference herein.*

Under the terms of the Notes, Certificates and Warrants Programme (the "**Programme**"), Abbey National Treasury Services plc (the "**Issuer**") may from time to time issue notes (the "**Notes**"), redeemable certificates (the "**Certificates**" and, together with Notes, the "**N&C Securities**") and warrants (the "**Warrants**" and, together with the N&C Securities, the "**Securities**"). Subject to compliance with all relevant laws, regulations and directives, Securities may be issued relating to a specified share or depositary receipt or a basket of shares or depositary receipts ("**Equity Linked Securities**"), a specified equity index or a basket of equity indices, an exchange traded fund or basket of such funds ("**Equity Index/ETF Linked Securities**"), a specified inflation index or a basket of inflation indices ("**Inflation Linked Securities**") and a specified property index or a basket of property indices ("**Property Linked Securities**") or any combination of the foregoing. Securities may also bear interest (in the case of the N&C Securities). The Securities will be governed by, and construed in accordance with English law.

The Securities will be issued pursuant to an agency agreement dated on or around 28 January 2014 between, *inter alios*, the Issuer and Santander UK plc (the "**Guarantor**") (such agency agreement as amended and/or supplemented and/or restated from time to time, the "**Agency Agreement**").

The Guarantor has, in a guarantee dated on or around 21 February 2013 (the "**Guarantee**") irrevocably and unconditionally guaranteed the payment and delivery obligations in respect of the Securities issued by the Issuer from time to time under the Programme (see "*Form of Guarantee*" on pages 296 – 299 of the Base Prospectus). The Guarantee will be governed by, and construed in accordance with, the laws of England.

The maximum aggregate outstanding nominal amount of all N&C Securities and aggregate issue prices of outstanding Warrants from time to time issued under the Programme will not exceed €10,000,000,000 (or its equivalent in other currencies) less the aggregate outstanding nominal amount of N&C Securities and aggregate issue prices of outstanding Warrants from time to time issued under the Issuer's Global Structured Solutions Programme described in the Base Prospectus dated 5 April 2013 (as revised, supplemented or amended from time to time) approved by the Euro MTF Market of the Luxembourg Stock Exchange and the Global Exchange Market of the Irish Stock Exchange.

The Registration Document has been approved by the Central Bank of Ireland in its capacity as Irish competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Registration Document 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 Limited (the "**Irish Stock Exchange**") or other regulated markets for the purposes of Directive 2004/39/EC (the "**Markets in Financial Instruments Directive**") or which are to be offered to the public in a Member State of the European Economic Area.

Application has been made to the Irish Stock Exchange for Securities issued under the Programme to be admitted to the official list (the "**Official List**") and trading on its regulated market. The regulated market of the Irish Stock Exchange is a regulated market for the purposes of the Markets in Financial Instruments Directive. Application may also be made (1) to the United Kingdom Financial Conduct Authority (the "**UK Listing Authority**") for Securities issued under the Programme to be admitted to the official list of the UK Listing Authority and to the London Stock Exchange plc (the "**London Stock Exchange**") for such Securities to be admitted to trading on the London Stock Exchange's Regulated Market (which is a regulated market for the purposes of the Markets in Financial Instruments Directive), once the UK Listing Authority has been provided with a certificate of approval attesting that, in respect of Securities to be issued pursuant to a Securities Note, the Registration Document, Securities Note and, where applicable, Summary, taken together, have been drawn up in accordance with the Prospectus Directive or (ii) to include the Securities to trading on the open market (*Freiverkehr*) of the Frankfurt Stock Exchange (Börse Frankfurt Zertificate AG platform). Information concerning the Securities and the terms and conditions thereof are set forth in the applicable Securities Note and Summary which, other than in the case of Securities for which no prospectus is required to be published under the Prospectus Directive, will be approved by the Central Bank of Ireland and (when publicly offered or listed on a regulated market in the United Kingdom) filed with the UK Listing Authority.

**Prospective purchasers of Securities should ensure that they understand the nature of the relevant Securities and the extent of their exposure to risks and that they consider the suitability of the relevant Securities as an investment in the light of their own circumstances and financial condition. Securities involve a high degree of risk and potential investors should be prepared to sustain a total loss of the purchase price of their Securities. See "*Risk Factors*" in the Base Prospectus on pages 28 – 88 and any risk factors contained in the applicable Securities Note for a discussion of certain risks that should be considered in connection with such Securities issued under the Programme.**

*Dealer*

**Santander Global Banking & Markets**

## **RESPONSIBILITY STATEMENT**

The Issuer and the Guarantor accept responsibility for the information contained in this Registration Document. To the best of the knowledge of the Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Registration Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Registration Document should be read in conjunction with all documents which are deemed to be incorporated herein by reference (see "Documents Incorporated by Reference" below) in this Registration Document which, in conjunction with the applicable Securities Note and Summary (as the case may be) for a particular issue of Securities constitute a Prospectus for the purposes of the Prospectus Directive.

## DOCUMENTS INCORPORATED BY REFERENCE

The following sections of the Base Prospectus shall be deemed to be incorporated in, and to form part of, this Registration Document which, in conjunction with the applicable Securities Note and Summary (as the case may be) for a particular issue of Securities, constitute a Prospectus for the purposes of the Prospectus Directive (page references are to the applicable pages in the Base Prospectus):

- (a) The risk factors (on pages 28 to 88);
- (b) The "*Description of the Issuer*" (on pages 89 to 91) which, *inter alia*, describes the business and structure of the Issuer;
- (c) The "*Description of the Guarantor and the Group*" (on pages 92 to 96) which, *inter alia*, describe the business and structure of the Guarantor;
- (d) The information relating to the Issuer and the Guarantor under the headings "Significant or Material Change", "Litigation" and "Independent Auditors" in the "*General Information*" section on pages 331 to 334; and
- (e) The paragraph "Information sourced from Third Parties" (on page viii).

The following documents, which have previously been published or are published simultaneously with this Registration Document and have been filed with the Central Bank of Ireland or filed with another competent authority for the purposes of the Prospectus Directive, shall be deemed to be incorporated in, and to form part of, this Registration Document and approved by the Central Bank of Ireland for the purpose of the Prospectus Directive:

- (a) the:
  - (i) information specified beneath the heading "The structural relationship of ANTS and Santander UK with the Banco Santander group – the 'subsidiary model'" on page 3;
  - (ii) "Risk Management Report" on pages 15 to 50 (inclusive) except for the section marked as unreviewed on page 16;
  - (iii) "Independent Review Report to Abbey National Treasury Services plc", the unaudited condensed consolidated interim financial statements and the shareholder information on pages 53 to 85, except for the sections marked as unreviewed on pages 28 and 29 and the Non-Financial Risks sections on pages 34 to 38 (inclusive);

in each case, of the Issuer's unaudited Half Yearly Financial Report for the six months ended 30 June 2013 (available at: <http://www.aboutsantander.co.uk/media/71113/ants%202013%20half%20yearly%20financial%20report.pdf>);

- (b) the:
  - (i) Issuer's audited consolidated annual financial statements for the financial year ended 31 December 2012, which appear on pages 110 to 189;
  - (ii) Issuer's audited risk management report which appears on pages 28 to 98, except as marked unaudited in the Non-Financial Risks sections on pages 79 to 83 and on pages 29, 36, 38, 39, 65 and 66;
  - (iii) section entitled "Sources and uses of funding and liquidity" on page 25;
  - (iv) section entitled "Material Contracts" on page 206;

in each case, of the Issuer's Annual Report and Accounts for the year ended 31 December 2012 (available at: <http://www.aboutsantander.co.uk/media/64621/ants%202012%20annual%20report.pdf>);

- (c) the audited consolidated annual financial statements of the Issuer for the financial year ended 31 December 2011, which appear on pages 11 to 120 of the Issuer's Annual Report and Accounts for the year ended 31 December 2011 (available at: <http://www.aboutsantander.co.uk/media/64609/staticbs-2011.pdf>);
- (d) the unaudited quarterly management statement of the Guarantor for the nine months ended 30 September 2013 (with the exception of the introductory quotation on page 2) (available at: [http://www.aboutsantander.co.uk/media/73102/qms\\_sept13\\_final.pdf](http://www.aboutsantander.co.uk/media/73102/qms_sept13_final.pdf));
- (e) the:
- (i) information specified beneath the heading "The structural relationship of Santander UK within the Banco Santander Group – the 'Subsidiary Model'" on page 4;
  - (ii) "Risk Management Report" on pages 36 to 95 (inclusive), except for the section marked as unreviewed on page 37;
  - (iii) "Independent Review Report to Santander UK plc", the unaudited condensed consolidated interim financial statements and the shareholder information which appear on pages 97 to 138 except the sections marked as unreviewed on pages 66 and 67 and the Non-Financial Risks sections on pages 73 to 77 (inclusive);

in each case, of the Guarantor's unaudited Half Yearly Financial Report for the six months ended 30 June 2013 (available at: <http://www.aboutsantander.co.uk/media/70934/santander%20uk%202013%20half%20yearly%20financial%20report.pdf>);

- (f) the:
- (i) Guarantor's audited consolidated annual financial statements for the financial year ended 31 December 2012, which appears on pages 199 to 309;
  - (ii) Guarantor's audited risk management report which appears on pages 62 to 162, except as marked unaudited in the Non-Financial Risks sections on pages 135 to 139 and on pages 63, 70, 71, 73, 119 and 120;
  - (iii) Guarantor's audited information in the "Directors' Report" on pages 184 and 185;
  - (iv) section entitled "UK Government Schemes" on pages 57 and 58;
  - (v) section entitled "Material Contracts" on page 326;

in each case, of the Guarantor's Annual Report and Accounts for the year ended 31 December 2012 (available at: <http://www.aboutsantander.co.uk/media/60057/santander%20uk%202012%20annual%20report.pdf>); and

- (g) the:
- (i) audited consolidated annual financial statements of the Guarantor for the financial year ended 31 December 2011, which appear on pages 157 to 274 and pages 62 to 135 except the Operational Risk and Other Risks sections on pages 128 to 134;
  - (ii) audited information in the Balance Sheet Business Review on pages 44 to 48;
  - (iii) audited information titled "FSA Remuneration Disclosures" on pages 152 to 156;
  - (iv) section entitled "Bank of England Special Liquidity Scheme" on page 58;

(v) audited information in the Directors' Report on pages 143 to 145;

in each case, of the Guarantor's Annual Report and Accounts for the year ended 31 December 2011 (available at: <http://www.aboutsantander.co.uk/media/42133/2011%20annual%20report%20on%20form%2020-f.pdf>).

Any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Document to the extent that a subsequent statement which is deemed to be incorporated by reference herein or contained herein or in a section incorporated by reference from the Base Prospectus modifies or supersedes such earlier statement (whether expressly, by implication or otherwise), provided, however, that such statement shall only form part of the Registration Document to the extent that it is contained in a document, all or the relevant portion of which is incorporated by reference by way of a supplement produced in accordance with Article 16 of the Prospectus Directive. Any statement so modified or superseded shall not, except as so modified or superseded, constitute part of this Registration Document.

Any documents themselves incorporated by reference in the documents incorporated by reference in this Registration Document shall not form part of this Registration Document and 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 Registration Document.

Following publication of this Registration Document, a supplement or supplements to the Registration Document may be prepared by the Issuer and Guarantor and approved by the Central Bank of Ireland in accordance with Article 16 of the Prospectus Directive.

Copies of the documents incorporated by reference in this Registration Document will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Issuer and the Guarantor and at the specified offices of the Paying Agents.

## DOCUMENTS AVAILABLE

So long as Securities are capable of being issued under the Programme, copies of the following documents will, when published, be available for inspection, in physical form, during usual business hours on any weekday (Saturdays and public holidays excepted) at the registered office of the Issuer and the Guarantor and at the specified offices of the Paying Agents save that items 6 and 7 will not be available at the specified offices of the Paying Agents (and items 1, 9 and 10 will be available for collection free of charge):

1. the articles of association of the Issuer and the Guarantor;
2. the:
  - (a) information specified beneath the heading "The structural relationship of ANTS and Santander UK with the Banco Santander group – the 'subsidiary model'" on page 3;
  - (b) "Risk Management Report" on pages 15 to 50 (inclusive) except for the section marked as unreviewed on page 16;
  - (c) "Independent Review Report to Abbey National Treasury Services plc", the unaudited condensed consolidated interim financial statements and the shareholder information on pages 53 to 85, except for the sections marked as unreviewed on pages 28 and 29 and the Non-Financial Risks sections on pages 34 to 38 (inclusive);

in each case, of the Issuer's unaudited Half Yearly Financial Report for the six months ended 30 June 2013;

3. the:
  - (a) Issuer's audited consolidated annual financial statements for the financial year ended 31 December 2012, which appear on pages 110 to 189;
  - (b) Issuer's audited risk management report which appears on pages 28 to 98, except as marked unaudited in the Non-Financial Risks sections on pages 79 to 83 and on pages 29, 36, 38, 39, 65 and 66;
  - (c) section entitled "Sources and uses of funding and liquidity" on page 25;
  - (d) section entitled "Material Contracts" on page 206;

in each case, of the Issuer's Annual Report and Accounts for the year ended 31 December 2012;

4. the audited consolidated annual financial statements of the Issuer for the financial year ended 31 December 2011, which appear on pages 11 to 120 of the Issuer's Annual Report and Accounts for the year ended 31 December 2011;
5. the unaudited quarterly management statement of the Guarantor for the nine months ended 30 September 2013 (with the exception of the introductory quotation on page 2);

6. the:
  - (a) information specified beneath the heading "The structural relationship of Santander UK within the Banco Santander Group – the 'Subsidiary Model'" on page 4;
  - (b) "Risk Management Report" on pages 36 to 95 (inclusive), except for the section marked as unreviewed on page 37;
  - (c) "Independent Review Report to Santander UK plc", the unaudited condensed consolidated interim financial statements and the shareholder information which appear on pages 97 to 138 except the sections marked as unreviewed on pages 66 and 67 and the Non-Financial Risks sections on pages 73 to 77 (inclusive);

in each case, of the Guarantor's unaudited Half Yearly Financial Report for the six months ended 30 June 2013;

7. the:

- (a) audited consolidated annual financial statements of the Guarantor for the financial year ended 31 December 2012, which appear on pages 199 to 309;
- (b) Guarantor's audited risk management report which appears on pages 62 to 162 except as marked unaudited in the Non-Financial Risks sections on pages 135 to 139 and on pages 63, 70, 71, 73, 119 and 120;
- (c) Guarantor's audited information in the "Directors Report" on pages 184 and 185;
- (d) section entitled "UK Government Schemes" on pages 57 and 58;
- (e) section entitled "Material Contracts" on page 326;

in each case, of the Guarantor's Annual Report and Accounts for the year ended 31 December 2012;

8. the:

- (a) audited consolidated annual financial statements of the Guarantor for the financial year ended 31 December 2011, which appear on pages 157 to 274 and pages 62 to 135 except the Operational Risk and Other Risks sections on pages 128 to 134;
- (b) audited information in the Balance Sheet Business Review on pages 44 to 48;
- (c) audited information titled "FSA Remuneration Disclosures" on pages 152 to 156;
- (d) section entitled "Bank of England Special Liquidity Scheme" on page 58;
- (e) audited information in the Directors' Report on pages 143 to 145;

in each case, of the Guarantor's Annual Report and Accounts for the year ended 31 December 2011;

- 9. the Programme Agreement, the Agency Agreement (which contains the forms of Global N&C Securities, N&C Securities in definitive form, Receipts, Coupons and Talons), the Warrant Agreement (which contains the form of Global Warrant), the N&C Securities Depository Agreement, the Deed of Covenant (each as defined in the Base Prospectus) and the Guarantee;
- 10. the Base Prospectus;
- 11. this Registration Document;
- 12. any future information memoranda, offering circulars, prospectuses and supplements to the Base Prospectus or this Registration Document and any other documents incorporated therein or herein by reference;
- 13. in the case of each issue of listed Securities subscribed pursuant to a subscription agreement, the subscription agreement (or equivalent document); and
- 14. Final Terms and Pricing Supplements (in the case of Exempt Securities (as defined in the Base Prospectus)) (save that Pricing Supplements will only be available for inspection by a holder of such Security and such holder must produce evidence satisfactory to the Issuer and the Paying Agents as to its holding of Securities and identity).

In addition, a copy of this Registration Document, the Base Prospectus, each Securities Notes and Summary and each Final Terms relating to the Securities which are admitted to trading on the Irish Stock Exchange's regulated market and the documents

incorporated by reference herein will be published on the website of the Irish Stock Exchange ([www.ise.ie](http://www.ise.ie)). A copy of the Registration Document will also be published on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)).

**REGISTERED OFFICE OF THE ISSUER AND THE GUARANTOR**

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**DEALER**

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trading as Santander Global Banking & Markets  
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Regent's Place  
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**PAYING AGENTS**

**ISSUING AND PRINCIPAL PAYING AGENT,  
PRINCIPAL WARRANT AGENT, TRANSFER AGENT**

Citibank, N.A.  
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Canary Wharf  
London E14 5LB

**REGISTRAR, PAYING AND TRANSFER AGENT**

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**BOOK-ENTRY DEPOSITARY/CUSTODIAN**

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**INDEPENDENT REGISTERED PUBLIC AUDITORS**

***To the Issuer and the Guarantor***

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