

**SUPPLEMENT DATED 30 APRIL 2018
TO THE BASE PROSPECTUS DATED 8 AUGUST 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 8 August 2017 relating to the Structured Note and Certificate Programme as supplemented on 26 September 2017, 9 November 2017, 12 February 2018 and 9 March 2018 (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 Structured Note and Certificate 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.

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 ratings assigned to the Issuer's long term debt (each as described in Schedule 1 hereto) and (ii) updating the Summary of the Programme contained in the Base Prospectus (as described in Schedule 2 hereto).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus prior to the date of this Supplement, the statement referred to in (a) above will prevail.

If any documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement or the Base Prospectus for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus to which this Supplement relates.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus. There has been no significant change in the financial position of Santander UK plc and its subsidiaries since 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. 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/csdlv1r/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/csdlv1r/ContentServer?c=SANDocument_C&pagename=WCSUKPublicaLte%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 6.14 set out in the Base Prospectus shall be updated accordingly.

SCHEDULE 2

SUPPLEMENT TO THE SUMMARY

The Summary contained in the Base Prospectus is hereby amended following the publication of the Quarterly Management Statement by deletion of Element B.12 and its 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, as set out below, have been extracted without any adjustment from, and should be read in conjunction with, the audited Issuer's annual 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>		
<i>Consolidated Balance Sheet (extracted from the Issuer's annual report for the year ended 31 December 2017)</i>		
	31 December 2017	31 December 2016 ⁽¹⁾
	£m	£m
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	4,255

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 relating to business combinations between entities under common control.

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)

	31 March 2018 £bn	31 December 2017 £bn
Customer loans		
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
Total customer loans	201.5	200.3
Other assets	109.0	114.5
Total assets	310.5	314.8
Customer deposits		
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
Total customer deposits	172.4	175.9
Medium Term Funding (MTF) ¹	43.1	40.6
Other liabilities	78.7	82.0
Total liabilities	294.2	298.5
Shareholders' equity ²	16.1	16.1
Non-controlling interest	0.2	0.2
Total liabilities and equity	310.5	314.8

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.

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

Summarised consolidated income statement of the Issuer (extracted from Santander UK Group Holding plc's Quarterly Management Statement for the three months ended 31 March 2018)

	31 March 2018	31 March 2017
	£m	£m
Net interest income	906	940
Non-interest income ¹	245	265
Total operating income	1,151	1,205
Operating expenses before impairment losses, provisions and charges	(648)	(607)
Credit impairment losses	(60)	(13)
Provisions for other liabilities and charges	(28)	(60)
Total operating impairment losses, provisions and charges	(88)	(73)
Profit before tax	415	525
Tax on profit	(120)	(154)
Profit after tax for the period	295	371

1. Comprised of 'Net fee and commission income' and 'Net trading and other income'.

Statements of no significant or material adverse change

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