

**SUPPLEMENT DATED 9 NOVEMBER 2018
TO THE GLOBAL STRUCTURED SOLUTIONS PROGRAMME
INFORMATION MEMORANDUM DATED 16 AUGUST 2018**



Santander UK plc

(incorporated in England and Wales with limited liability, registered number 2294747)

This supplement (the "**Supplement**", which definition shall also include all information incorporated by reference herein) to the Global Structured Solutions Programme Information Memorandum dated 16 August 2018 (the "**Information Memorandum**") (which constitutes "**Listing Particulars**" for the purposes of listing on the Global Exchange Market of the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**")) constitutes a supplementary listing particulars for the purposes of listing on the Global Exchange Market of Euronext Dublin. Terms defined in the Information Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with the Information Memorandum and any other supplements to the Information Memorandum prepared by Santander UK plc, as issuer (the "**Issuer**") under the Global Structured Solutions Programme.

Application has been made for this Supplement to be approved by Euronext Dublin.

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 Information Memorandum the unaudited consolidated financial information of Santander UK plc for the nine months ended 30 September 2018 (the "**Quarterly Financial Information**") (as described in Schedule 1 hereto) and (ii) for the purpose of updating Risk Factor 5.37 (as described in Schedule 2 hereto).

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 Information Memorandum, to which this Supplement relates.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Information Memorandum by this Supplement and (b) any other statement in or incorporated by reference in the Information Memorandum prior to the date of this Supplement, the statement 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 Information Memorandum except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Any information in the documents incorporated by reference which is not incorporated in and does not form part of this Supplement is not relevant for investors or is contained elsewhere in the Information Memorandum to which this Supplement relates.

Save as disclosed in this Supplement and any other supplements, no significant new factor, material mistake or inaccuracy relating to information included in the Information Memorandum has arisen or been noted, as the case may be, since the date of the Information Memorandum. There has been no significant change in the financial position of Santander UK plc and its subsidiaries since 30 September 2018 (being the date to which the most recent financial information was prepared).

The date of this Supplement is 9 November 2018.

SCHEDULE 1

INCORPORATION OF QUARTERLY FINANCIAL INFORMATION

On 31 October 2018, Santander UK Group Holdings plc, the immediate parent company of Santander UK plc, published its unaudited quarterly management statement for the nine months ended 30 September 2018 (the “**Quarterly Management Statement**”).

The content of Appendix 3 appearing on page 18 of such Quarterly Management Statement, which contains the Quarterly Financial Information of Santander UK plc, is hereby incorporated in, and forms part of the Information Memorandum.

A copy of the Quarterly Management Statement has been submitted to the National Storage Mechanism (available for viewing at: <http://www.morningstar.co.uk/uk/NSM>).

The relevant section of the Quarterly Management Statement listed above is also 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+Q318.pdf&blobwhere=1314025746292&blobheadervalue1=Content-Disposition>

SCHEDULE 2

UPDATE TO RISK FACTOR

Risk Factor 5.37 (*The Group is exposed to risk of loss from legal and regulatory proceedings (civil and/or criminal)*) shall be supplemented by deleting the paragraph commencing with the wording “The Group is from time to time subject to [...]” and ending with the wording “[...] income for that period” with the following language:

“The Group is from time to time subject to certain legal or regulatory investigations, inquiries or proceedings in the normal course of the Group’s business, including in connection with the Group’s lending activities, relationships with the Group’s employees and other commercial or tax matters. These may be brought against the Group under UK legal or regulatory processes, or under legal or regulatory processes in other jurisdictions, such as the EU and the U.S., where overseas regulators and authorities may have jurisdiction by virtue of the Group’s activities or operations. For example, the Group is cooperating with an FCA investigation in respect of certain historical issues concerning the operation of deceased customers’ accounts. The Group is in an ongoing dialogue with the FCA to resolve the matter. In addition, Santander UK, as well as Abbey National Treasury Services plc (a subsidiary of Santander UK) and Cater Allen International Limited (an indirect subsidiary of Santander UK Group Holdings plc), and three of their former employees are currently under investigation by the Cologne Criminal Prosecution Office and the German Federal Tax Office in relation to historical involvement in German dividend tax arbitrage transactions (known as cum/ex transactions). The Group is cooperating with the German authorities and are conducting its own internal investigation into the matters in question. There are factual issues to be resolved in both cases which may have legal consequences including financial penalties. In view of the inherent difficulty of predicting the outcome of legal or regulatory, investigations, inquiries or proceedings, particularly where opportunistic claimants seek very large or indeterminate damages, cases present novel legal theories, involve a large number of parties or are in the early stages of discovery, or where the approaches of regulators or authorities to legal or regulatory issues and sanctions applied are subject to change, the Group cannot state with confidence what the eventual outcome of any pending matters will be and, save as noted above, any such pending matters are not disclosed by name because they are under assessment. The Group’s provisions in respect of any pending legal or regulatory proceedings are made in accordance with relevant accounting requirements and are reviewed periodically. However, in light of the uncertainties involved in such claims and proceedings, there can be no assurance that the ultimate resolution of these matters will not exceed the provisions currently accrued by the Group. As a result, the outcome of a particular matter may be material to the Group’s operating results for a particular period, depending upon, among other factors, the size of the loss or liability imposed and the Group’s level of income for that period.”