

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – Other than with respect to offers of the N&C Securities in the United Kingdom during the Offer Period specified below, the N&C Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended). Consequently, save as provided above, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the N&C Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the N&C Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PLEASE CAREFULLY READ THE RISK FACTORS IN THE BASE PROSPECTUS**

**EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE N&C SECURITIES AND THE SUITABILITY OF AN INVESTMENT IN THE N&C SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES**

3 December 2018

**Santander UK plc**

*Legal entity identifier (LEI): PTCQB104N23FMK2RZ28*

**Issue of up to £10,000,000 Preference Share-linked Autocallable Notes due 2025**  
(the "**N&C Securities**")

under the  
Structured Note and Certificate Programme  
(the "**Programme**")

Any person making or intending to make an offer of the N&C Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 7.4 of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise, in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of N&C Securities in any other circumstances.

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the N&C Securities (the "**N&C Security Conditions**" and, together with the applicable Annex(es), the "**Conditions**") set forth in the Base Prospectus dated 3 August 2018 as supplemented by the supplements dated 17 August 2018 and 9 November 2019 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). This document constitutes the Final Terms of the N&C Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in

conjunction with the Base Prospectus. Full information on the Issuer and the offer of the N&C Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the websites of the Irish Stock Exchange, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)), the Central Bank of Ireland (<http://www.centralbank.ie>) and the Issuer's website (<http://www.santander.co.uk>). The Base Prospectus is also available for viewing during normal business hours at the specified office of Citibank, N.A., London Branch acting as Principal Paying Agent and copies may be obtained from the registered office of the Issuer. In the event of any inconsistency between the Conditions and the Final Terms, these Final Terms prevail. A summary of the N&C Securities (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms.

The N&C Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under any state securities laws, and the N&C Securities may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. Person (as defined below). Furthermore, the N&C Securities do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the U.S. Commodity Exchange Act, as amended (the "**CEA**"), and trading in the N&C Securities has not been approved by the U.S. Commodity Futures Trading Commission (the "**CFTC**") pursuant to the CEA, and no U.S. Person may at any time trade or maintain a position in the N&C Securities. For a description of the restrictions on offers and sales of N&C Securities, see "*Important Notice to Purchasers and Transferees of N&C Securities*" and "*Subscription and Sale*" in the Base Prospectus.

For the purposes of these Final Terms, "U.S. Person" means (i) a "U.S. person" as defined in Regulation S under the Securities Act ("**Regulation S**"), (ii) a person who comes within any definition of U.S. person for the purposes of the United States Commodity Exchange Act of 1936, as amended (the "**CEA**") (including but not limited to a "U.S. person" as defined in the Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations promulgated by the Commodity Futures Trading Commission (the "**CFTC**") pursuant to the CEA and a person other than a "Non-United States person" as defined in CFTC Rule 4.7(a)(1)(iv) excluding for the purposes of CFTC Rule 4.7(a)(1)(iv)(D) the exception for qualified eligible persons who are not "Non-United States persons"), or (iii) a "United States person" as defined in the U.S. Internal Revenue Code of 1986 and the U.S. Treasury regulations promulgated thereunder, in each case, as such definition may be amended, modified or supplemented from time to time (each such person, a "**U.S. Person**").

*By investing in the N&C Securities each investor is deemed to represent that:*

- (a) **Non-Reliance.** *It is acting for its own account, and it has made its own independent decisions to invest in the N&C Securities and as to whether the investment in the N&C Securities is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer or any Dealer as investment advice or as a recommendation to invest in the N&C Securities, it being understood that information and explanations related to the terms and conditions of the N&C Securities shall not be considered to be investment advice or a recommendation to invest in the N&C Securities. No communication (written or oral) received from the Issuer or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the N&C Securities.*
- (b) **Assessment and Understanding.** *It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and the risks of the investment in the N&C Securities. It is also capable of assuming, and assumes, the risks of the investment in the N&C Securities.*
- (c) **Status of Parties.** *Neither the Issuer nor any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the N&C Securities*

|    |         |                            |
|----|---------|----------------------------|
| 1. | Issuer: | Santander UK plc           |
| 2. | 2.1     | Type of N&C Security: Note |
|    | 2.2     | Series Number: 1140        |
|    | 2.3     | Tranche Number: 1          |

|           |                           |   |
|-----------|---------------------------|---|
| 2.4       | Trading Method:           | Nominal                                       |
| 2.5       | Applicable Annex(es):     | Not Applicable                                |
| <b>3.</b> | Specified Currency:       | Pound Sterling (“£” or “ <b>GBP</b> ”)        |
| <b>4.</b> | Aggregate Nominal Amount: |   |
| 4.1       | Series:                   | Up to £10,000,000                             |
| 4.2       | Tranche:                  | Up to £10,000,000                             |
| <b>5.</b> | Issue Price:              | 100 per cent. of the Aggregate Nominal Amount |

The Issue Price specified above may be more than the market value of the N&C Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the N&C Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, the Issue Price may describe the overall proceeds received by the Issuer in connection with the issue of the N&C Securities expressed as a percentage of the Aggregate Nominal Amount. In addition to the purchase price received from the Dealer, the Issuer may receive up front payment(s) under the hedging arrangements for the N&C Securities and secondary market prices may exclude such amounts. See further Part B, item 8.10 below.

To the extent permitted by applicable law, if any fees relating to the issue and sale of the N&C Securities have been paid or are payable by the Dealer to an intermediary (which may or may not have acted as an Authorised Offeror) (an "**Intermediary**"), then such Intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such Intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions.

Investors in the N&C Securities intending to invest in N&C Securities through an Intermediary (including by way of introducing broker) should request details of any such fee payment from such Intermediary before making any purchase thereof.

|           |     |  |  |
|-----------|-----|--|--|
| <b>6.</b> | 6.1 | Specified Denominations:                 | £1,000 and integral multiples of £1.00 in excess thereof up to and including £1,999. No N&C Securities in definitive form will be issued with a denomination exceeding £1,999. |
|           | 6.2 | Calculation Amount per N&C Security:     | £1.00  |
| <b>7.</b> | 7.1 | Issue Date:                              | 25 February 2019   |
|           | 7.2 | Interest Commencement Date (if different | Not Applicable   |

from the Issue Date):

|     |                             |  |
|-----|-----------------------------|--|
| 8.  | Type of N&C Security:       | Non-interest bearing N&C Security  |
| 9.  | Maturity Date:              | The third Business Day following the Final Reference Date, which is expected to be 11 March 2025 (the “ <b>Scheduled Maturity Date</b> ”), unless the Preference Shares are redeemed early in accordance with their terms. |
| 10. | Interest Basis:             | Not Applicable   |
| 11. | Redemption / Payment Basis: | Preference Share linked redemption in accordance with N&C Security Condition 6   |
| 12. | Change of Interest Basis:   | Not Applicable   |
| 13. | Issuer Call Option:         | Not Applicable   |
| 14. | Status of N&C Securities:   | Senior   |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|     |   |                |
|-----|---|----------------|
| 15. | <b>Fixed Rate N&amp;C Security Provisions</b>   | Not Applicable |
| 16. | <b>Floating Rate N&amp;C Security Provisions</b>  | Not Applicable |
| 17. | <b>Other Variable Interest Rate N&amp;C Security Provisions</b>                             | Not Applicable |
| 18. | <b>Additional provisions relating to Equity Index Linked Interest N&amp;C Securities</b>    | Not Applicable |
| 19. | <b>Additional provisions relating to Inflation Index Linked Interest N&amp;C Securities</b> | Not Applicable |
| 20. | <b>Additional provisions relating to Property Index Linked Interest N&amp;C Securities</b>  | Not Applicable |
| 21. | <b>Additional provisions relating to Fixed Income Benchmark N&amp;C Securities</b>          | Not Applicable |

#### **PROVISIONS RELATING TO REDEMPTION**

|      |  |  |
|------|--|--|
| 22.  | Issuer Call  | Not Applicable   |
| 23.  | Provisions relating to Preference Share Linked Redemption: |  |
| 23.1 | Preference Shares  | EISPF 0014 Equity Index Linked Redeemable Preference Shares issued by Santander UK (Structured Solutions) Limited (the “ <b>Company</b> ”) |
| 23.2 | Initial Reference Date:                                    | 25 February 2019   |
| 23.3 | Preference Share Valuation Date:                           | 25 February 2025 unless the Preference Shares are to be redeemed following an earlier Scheduled Observation Date on                        |

which a Trigger Condition occurs (each term as defined in the Preference Share Terms and Conditions), in which case the Preference Share Valuation Date will be such Scheduled Observation Date, in each case subject to adjustment in accordance with the Preference Share Terms and Conditions and N&C Security Condition 6.

- 23.4 Valuation Time 11.59 p.m. (London time)
- 23.5 Final Reference Date 7 Business Days following the Preference Share Valuation Date

**24. Early Redemption:**

- 24.1 Specified Early Redemption Events: Applicable
  - (a) Issuer Illegality Call: Applicable
  - (b) Issuer Tax Call: Applicable
  - (c) Issuer Regulatory Call: Not Applicable
- 24.2 Events of Default: Applicable

**GENERAL PROVISIONS APPLICABLE TO THE N&C SECURITIES**

**25. Form of N&C Securities:**

- 25.1 Form: Bearer N&C Securities:
 

Temporary Bearer Global N&C Security exchangeable for a Permanent Bearer Global N&C Security which is exchangeable for definitive Bearer N&C Securities only upon an Exchange Event.
- 25.2 New Global Note: No

**26. Additional Financial Centre(s): London**

**27. Payment Day Convention: Following**

**28. Talons for future Coupons to be attached to Definitive Bearer N&C Securities: No**

**29. Rounding Convention: Rounded down**


**30. Calculation Agent: Santander UK plc  
2 Triton Square  
Regent's Place  
London NW1 3AN  
United Kingdom**

**31. Specified N&C Securities** The N&C Securities are not Specified N&C Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

A handwritten signature in black ink, consisting of a stylized, cursive 'Z' or 'J' shape followed by a horizontal line that loops back to the top.

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- 1.1 Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the N&C Securities to be admitted to the Official List of Euronext Dublin and trading on its regulated market with effect from the Issue Date.

### 2. RATINGS

- 2.1 Ratings: None. Please note that as at the Issue Date it is not intended that this specific Series of N&C Securities will be rated.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer and any Authorised Offeror, so far as the Issuer is aware, no person involved in the issue of the N&C Securities has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- 4.1 Reasons for the offer: General corporate purposes
- 4.2 Estimated net proceeds: Not Applicable
- 4.3 Estimated total expenses: Not Applicable

### 5. PERFORMANCE OF THE PREFERENCE SHARES, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARES

The Company is a private company limited by shares and was incorporated under the Companies Act 2006 on 18 November 2015 (with registered number 9878451). The Company is governed by the laws of England and Wales and has its registered office at 2 Triton Square, Regent's Place, London NW1 3AN.

A copy of the Company's constitutional documents and the applicable terms and conditions of the class of Preference Shares (the "**Preference Share Terms and Conditions**") are available to investors in the N&C Securities on written request (free of charge) from the registered office of the Company at 2 Triton Square, Regent's Place, London NW1 3AN and from the Authorised Officer of the N&C Securities on proof of identity as a N&C Securityholder. The performance of the Preference Shares is linked to the performance of the FTSE 100 Index.

The Preference Share Terms and Conditions will provide that, unless otherwise redeemed or cancelled, the Preference Shares will be redeemable on their final redemption date at a defined amount as determined in accordance with the Preference Share Terms and Conditions.

Information on the Preference Shares (including past and further performance and volatility) is expected to be published on <https://flame.santander.co.uk/santandertrader/login/en> or on such successor page or source as may be notified to N&C Securityholders in accordance with N&C Security Condition 14 (*Notices*).

The following table sets out illustrative values of the amounts payable per N&C Security on the Scheduled Maturity Date, assuming that no early redemption of the Preference Shares and/or N&C Securities has occurred in accordance with their respective terms.

| <b>Preference Share Value as a % of Preference Share Final in respect of Preference Share Initial</b> | <b>Final Redemption Amount per Calculation Amount</b> |
|---|---|
| 100%  | £1.66   |
| 90%   | £1.00   |
| 75%   | £1.00   |
| 60%   | £1.00   |
| 50%   | £0.50   |
| 40%   | £0.40   |
| 25%   | £0.25   |
| 10%   | £0.10   |
| 0%  | £0  |

The N&C Securities are derivative securities and their value may go down as well as up.

In a worst case scenario the amount payable per Calculation Amount at the Maturity Date will be zero if the final reference value of the Preference Shares is zero.

## **6. OPERATIONAL INFORMATION**

- |     |  |   |
|-----|--|---|
| 6.1 | ISIN:  | XS1894676136  |
| 6.2 | Common Code:   | 189467613   |
| 6.3 | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable  |
| 6.4 | Delivery:  | Delivery against payment  |
| 6.5 | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| 6.6 | Deemed delivery of clearing system notice for the purposes of N&C Security Condition 13 ( <i>Notices</i> ):        | Any notice delivered to N&C Securityholders through the clearing system will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.                            |
| 6.7 | Intended to be held in a manner which would allow Eurosystem eligibility:  | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the N&C Securities are capable of meeting them the N&C Securities may then be |



deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the N&C Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6.8 Governing law: English

**7. DISTRIBUTION**

7.1 Method of distribution: Non-syndicated

7.2 If non-syndicated, name of relevant Dealer: Santander UK plc  
2 Triton Square  
Regent's Place  
London NW1 3AN  
United Kingdom

7.3 U.S. Selling Restrictions: The N&C Securities have not and will not be registered under the Securities Act. The N&C Securities are only for offer and sale outside the United States in offshore transactions to non-U.S. Persons in reliance on Regulation S under the Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. Person.

Each initial purchaser of the N&C Securities and each subsequent purchaser or transferee of the N&C Securities shall be deemed to have agreed with the Issuer or the seller of such N&C Securities that (i) it will not at any time offer, sell, resell or deliver, directly or indirectly, such N&C Securities so purchased in the United States or to, or for the account or benefit of, any U.S. Person or to others for offer, sale, resale or delivery, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Person and (ii) it is not purchasing any N&C Securities for the account or benefit of any U.S. Person.

N&C Securities in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a U.S. person, except in certain transactions permitted by U.S. tax regulations.

Reg. S Compliance Category 2; TEFRA D

7.4 (a) Non-exempt Offer: Not Applicable

(b) Non-exempt Offer Jurisdiction: United Kingdom

(c) Offer Period: From (and including) 9 a.m. on 3 December 2018 to (and

including) 5 p.m. on 11 February 2019

- |     |   |   |
|-----|---|---|
| (d) | Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | Santander UK plc<br>2 Triton Square<br>Regent's Place<br>London NW1 3AN<br>United Kingdom |
| (e) | General Consent:  | Not Applicable  |
| (f) | Other Authorised Offeror Terms:   | Not Applicable  |
- 7.5 Prohibition of Sales to EEA Retail Investors Not Applicable

## 8. TERMS AND CONDITIONS OF THE OFFER

Applicable. The Authorised Offeror will manage a plan (the "**Plan**"), which, will be offered to the public in the Non-exempt Offer Jurisdiction in accordance with the arrangements listed below. The Authorised Offeror has selected the N&C Securities as one of the primary qualifying securities into which the Authorised Offeror will invest on behalf of investors in the Plan. The proceeds invested by investors in the Plan will be used by the Authorised Offeror to purchase the N&C Securities. It is understood that the performance of the Plan will be related to the performance of the N&C Securities throughout the term of the N&C Securities. Accordingly, the amounts payable by the Authorised Offeror on the retirement of the Plan are linked to the amounts paid by the Issuer pursuant to the terms and conditions of the N&C Securities.

The N&C Securities will be offered to the public in each Non-exempt Offer Jurisdiction in accordance with the arrangements listed below.

- 8.1 Offer Price: A prospective investor in the Plan should contact the Authorised Offeror for details of the Offer Price.
- If any fees relating to the issue and sale of these N&C Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions. Potential investors in these N&C Securities intending to purchase N&C Securities through an intermediary (including by way of introducing broker) may request details of any such fee payment from such intermediary before making any purchase hereof.
- 8.2 Conditions to which the offer is subject: Offers of the N&C Securities are subject to the distribution arrangements in place between the Dealer and the Authorised Offeror. The Issuer reserves the right, in its absolute discretion, to cancel the offer, to end the Offer Period early

and/or to extend the Offer Period. Information regarding any such cancellation, early termination or extension of the Offer Period will be made available both on the website of the Irish Stock Exchange, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website ([http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p\\_p\\_id=W033 Notification WAR W033 Notificationportlet&p\\_p\\_lifecycle=1&p\\_p\\_state=normal&p\\_p\\_mode=view&p\\_p\\_col\\_id=column-2&p\\_p\\_col\\_count=3& W033 Notification WAR W033 Notificationportlet\\_javax.portlet.action=DFCW\\_LR\\_033 NotificationAcceptAction& W033 Notification WAR W033 Notificationportlet\\_base.portlet.view=DFCW\\_LR\\_033 NotificationRenderView& W033 Notification WAR W033 Notificationportlet\\_base.portlet.urlAjaxReady=true](http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033 Notification WAR W033 Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_count=3& W033 Notification WAR W033 Notificationportlet_javax.portlet.action=DFCW_LR_033 NotificationAcceptAction& W033 Notification WAR W033 Notificationportlet_base.portlet.view=DFCW_LR_033 NotificationRenderView& W033 Notification WAR W033 Notificationportlet_base.portlet.urlAjaxReady=true)) on or prior to the Issue Date. As between the Dealer and its Authorised Offeror and its customers, offers of the N&C Securities are further subject to such conditions as may be agreed between them and/or as is specified in any arrangements in place between them.

8.3 Description of the application process:

A prospective investor in the Plan should contact the Authorised Offeror for details of the application process in order to purchase an interest in the Plan during the Offer Period. A prospective investor in the Plan will invest in accordance with the arrangements existing between the Authorised Offeror and its customers relating to the subscription of securities generally. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer related to the subscription for the N&C Securities. If an investor in any jurisdiction other than the Non-exempt Offer Jurisdiction wishes to purchase N&C Securities or to make an investment in the Plan, such investor should (a) be aware that sales in the relevant jurisdiction may not be permitted; and (b) contact its financial advisor, bank or financial intermediary for more information.

These Final Terms may only be used in connection with and within the terms of this offer. It does not authorise, and may not be used by the Authorised Offeror or any other party in connection with, the subsequent offer or sale of any N&C Securities outside the terms of the offer or the Offer Period.

With the exception of the Non-exempt Offer Jurisdiction, no action has been or will be taken in any jurisdiction, by the Issuer or the Dealer that would permit a public offering of the N&C Securities, or possession or distribution of any offering material in connection with the issue of the N&C Securities, in any country or jurisdiction where action for that purpose is required. The Authorised Offeror must comply with all applicable laws and regulations of the Non-exempt Offer Jurisdiction in connection with the offer and sale of N&C

Securities at its own expense.

- 8.4 Details of the minimum and/or maximum amount of application: A prospective investor should contact the Authorised Offeror for details of any minimum and/or maximum amount of the individual applications for an interest in the Plan.
- 8.5 Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: A prospective investor in the Plan should contact the Authorised Offeror for details regarding the possibility to reduce their subscriptions during the Offer Period and the manner for refunding any excess amount paid.
- 8.6 Details of the method and time limits for paying up and delivering the N&C Securities: A prospective investor in the Plan should contact the Authorised Offeror for details of the method and time limits for paying up and delivering an interest in the Plan.
- 8.7 Manner in and date on which results of the offer are to be made public: The total aggregate nominal amount of N&C Securities (the "**Final Aggregate Nominal Amount**") that are going to be subscribed during the Offer Period will be made available both on the website of the Irish Stock Exchange, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website and the Final Aggregate Nominal Amount will be made available both on the website of the Irish Stock Exchange, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website ([http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p\\_p\\_id=W033\\_Notification\\_WAR\\_W033\\_Notificationportlet&p\\_p\\_lifecycle=1&p\\_p\\_state=normal&p\\_p\\_mode=view&p\\_p\\_col\\_id=column-2&p\\_p\\_col\\_count=3&W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_javax.portlet.action=DFCW\\_LR\\_033\\_NotificationAcceptAction&W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_base.portlet.view=DFCW\\_LR\\_033\\_NotificationRenderView&W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_base.portlet.urlAjaxReady=true](http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_count=3&W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true)) after the expiry of the Offer Period.
- 8.8 Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: A prospective investor in the Plan should contact the Authorised Offeror for details of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised.
- 8.9 Whether tranche(s) have been reserved for certain countries: The Plan will be offered to potential investors in the Non-exempt Offer Jurisdiction by the Authorised Offeror. It is not contemplated that the N&C Securities will be directly offered to the public in any jurisdiction.

Offers may only be made by the Authorised Offeror in the Non-exempt Offer Jurisdiction during the Offer Period as authorised to do so by the Dealer. No other offer or solicitation in respect of the N&C Securities shall be made by the Authorised Offeror except pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus (a) in any other EEA

country or (b) after the Offer Period has ended. If a prospective investor is offered the N&C Securities by any other party, the investor should be aware that none of the Issuer or the Dealer will be responsible for the Prospectus for the purposes of the relevant securities laws in the context of the offer of the N&C Securities to the public. If an investor is in any doubt about whether it can rely on the Prospectus, these Final Terms and/or who is responsible for its contents, they should seek legal advice.

- |      |   |  |
|------|---|--|
| 8.10 | Indication of the expected price at which the N&C Securities will be offered or the method of determining the price and the process for its disclosure: | <p>The Issuer has offered and will sell the N&amp;C Securities to the Dealer (and no one else) at the Issue Price. The Dealer will, in relation to each N&amp;C Security issued, offer and sell the N&amp;C Securities to the Authorised Offeror at the Issue Price.</p> <p>The Authorised Offeror will offer and sell its Plan to its customers in accordance with the arrangements in place between the Authorised Offeror and its customers by reference to the Offer Price and the market conditions prevailing at the time.</p> |
| 8.11 | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:                 | Prospective N&C Security holders will be notified by the Authorised Offeror in accordance with the arrangements in place between the Authorised Offeror and its customers. For the avoidance of doubt, no dealings in the N&C Securities may take place prior to the Issue Date.   |
| 8.12 | Amount of any expenses and taxes specifically charged to the subscriber or purchaser:   | A prospective investor in the Plan should contact the Authorised Offeror for details of any expenses and taxes that would be specifically charged in relation to any subscription of an interest in the Plan.  |
| 8.13 | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.                        | <p>Santander UK plc<br/>                 2 Triton Square<br/>                 Regent's Place<br/>                 London NW1 3AN<br/>                 United Kingdom</p>   |

The Issuer is only offering to and selling to the Dealer(s) pursuant to and in accordance with the terms of the Programme Agreement dated 3 August 2018. All sales to persons other than the Dealer(s) will be made by the Dealer(s) or persons to whom they sell, and/or otherwise make arrangements with, including the Authorised Offeror(s). The Issuer shall not be liable for any offers, sales or purchases of N&C Securities to persons (other than in respect of offers and sales to, and purchases of, N&C Securities by the Dealer(s) and only then pursuant to the Programme Agreement), which are made by the Dealer(s) or Authorised Offeror(s) in accordance with the arrangements in place between any such Dealer or any such Authorised Offeror and its customers.

The Dealer(s) has acknowledged and agreed, and any Authorised Offeror will be required by the Dealer(s) to acknowledge and agree, that for the purpose of offer(s) of the N&C Securities, the Issuer has passported the Base Prospectus in the Non-exempt Offer Jurisdiction and will not passport the Base Prospectus into any other European Economic Area Member State; accordingly, the N&C Securities may only be publicly offered in Non-exempt Offer Jurisdiction or offered to Qualified Investors (as defined in the Prospectus Directive) in any other European Economic Area Member States and that all offers of N&C Securities by it will be made only in accordance with the selling restrictions set forth in the Base Prospectus and the provisions of these Final Terms and in compliance with all applicable laws and regulations.

**9. EU BENCHMARKS REGULATION**

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Not Applicable

## SUMMARY OF THE N&C SECURITIES

*Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of not applicable.*

### SECTION A – INTRODUCTION AND WARNINGS

| Element |   |
|---------|---|
| A.1     | <p>This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in any N&amp;C Securities should be based on a consideration of this Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability attaches to the Issuer in any such Member State solely on the basis of this summary, including any translation of it, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the applicable Final Terms or, following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of this Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the N&amp;C Securities.</p>   |
| A.2     | <p>Certain Tranches of N&amp;C Securities with a denomination of less than €100,000 (or its equivalent in any other currency) may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus. Any such offer is referred to as a "<b>Non-exempt Offer</b>".</p> <p><i>Consent:</i> Subject to the conditions set out below, the Issuer consents to the use of this Base Prospectus in connection with a Non-exempt Offer of N&amp;C Securities by Santander UK plc as Dealer and in its capacity as Authorised Officer (the "<b>Authorised Offeror</b>").</p> <p><i>Consent period:</i> The Issuer's consent referred to above is given for Non-exempt Offers of N&amp;C Securities during the period beginning on the start date of the relevant Offer Period and ending on the earliest of (i) the end date of the relevant Offer Period, (ii) the date occurring 12 months after the date of the Base Prospectus or (iii) in the event that the Base Prospectus is superseded by a base prospectus of the Issuer which is approved and published by the Issuer during the Offer Period (a "<b>New Base Prospectus</b>") and the Issuer has amended, restated and issued the applicable Final Terms pursuant to the New Base Prospectus, the date on which such amended and restated Final Terms are published (the "<b>Consent Period</b>").</p> <p><i>Offer period:</i> The offer period is from (and including) 9 a.m. on 3 December 2018 to (and including) 5 p.m. on 11 February 2019 (the "<b>Offer Period</b>").</p> <p><i>Conditions to consent:</i> The conditions to the Issuer's consent (in addition to the conditions referred to above) are that such consent (a) is only valid during the Consent Period and (b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of N&amp;C Securities in the United Kingdom.</p> <p><b>AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY N&amp;C SECURITIES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH N&amp;C SECURITIES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH</b></p> |

**AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING ARRANGEMENTS IN RELATION TO PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE RELEVANT INFORMATION WILL BE PROVIDED BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER.**

**SECTION B– ISSUER**

| <b>Element</b> |  |
|----------------|--|
| <b>B.1</b>     | <p><b>Legal and commercial name of the Issuer</b><br/>Santander UK plc</p>   |
| <b>B.2</b>     | <p><b>Domicile / legal form / legislation / country of incorporation</b><br/>The Issuer is a public limited company incorporated and domiciled in England and Wales, registered under the Companies Act 1985.</p>  |
| <b>B.4b</b>    | <p><b>Trend information</b></p> <p>The Group's financial performance is intrinsically linked to the UK economy and the economic confidence of consumers and businesses. The sustainability of the UK economic recovery, along with its concomitant impacts on the Group's profitability, remains a risk. Conversely, a strengthened UK economic performance may increase the possibility of a higher interest rate environment and the Group notes that the Bank of England has commented that it expects to continue to raise interest rates in 2018. In such a scenario, other market participants might offer more competitive product pricing resulting in increased customer attrition. The global credit market conditions have suffered from the general lack of liquidity in the secondary market for many types of instruments which may include instruments similar to the N&amp;C Securities.</p> <p>The Group faces substantial competition in all parts of its business. The market for U.K. financial services is highly competitive and the recent financial crisis continues to reshape the banking landscape in the U.K..</p> <p>Financial services providers face increasingly stringent and costly regulatory and supervisory requirements, particularly in the areas of regulatory capital and liquidity management, the conduct of business, the structure of operations and the integrity of financial services delivery. Although the Group works closely with the Group's regulators and continually monitors the situation, future changes in law, regulation, fiscal or other policies can be unpredictable and are beyond the Group's control. No assurance can be given generally that laws or regulations will be adopted, enforced or interpreted in a manner that will not have an adverse effect on the Group's business.</p> <p>On 23 June 2016, the UK held a referendum (the "<b>UK EU Referendum</b>") on its membership of the EU, in which a majority voted for the UK to leave the EU. Immediately following the result, the UK and global stock and foreign exchange markets commenced a period of significant volatility, including a steep devaluation of the pound sterling. There remains significant uncertainty relating to the process, timing and negotiation of the UK's exit from, and future relationship with, the EU and the basis of the UK's future trading relationship with the rest of the world. While the longer term effects of the UK EU Referendum are difficult to predict, its effects, in addition to the uncertainty created as a result of the outcome of the UK General Election in 2017, could include further financial instability and slower economic growth as well as higher unemployment and inflation in the UK. For instance, the UK government has stated its intention for the UK to leave both the single market and the customs union (thereby ceasing to be party to the global trade deals negotiated by the EU on behalf of its members) and this could affect the attractiveness of the UK as a global investment centre and increase tariff and non-tariff barriers for the UK's trading relationships and, as a result, could have a detrimental impact on UK economic growth. Potential further decreases in interest rates by the Bank of England or sustained low or negative interest rates would put further pressure on interest margins and adversely affect the Group's operating results, financial condition and prospects. Equally, further rises in interest rates (in addition to the rate rise in November 2017) could result in larger default losses which would also impact the Group's operating results, financial condition and prospects.</p> |
| <b>B.5</b>     | <p><b>Description of the Group</b><br/>The Issuer and its subsidiaries comprise the Issuer's immediate group (the "<b>Santander UK Group</b>"). The Issuer is a wholly owned subsidiary of Santander UK Group Holdings plc which is a subsidiary of Banco Santander, S.A. which is the ultimate parent company. Banco Santander, S.A. and its subsidiary Santusa Holding, S.L. together hold the entire issued share capital of</p>  |



|             |   |  |
|-------------|---|--|
|             | Santander UK Group Holdings plc. The Issuer and its subsidiaries, along with the other subsidiaries of Banco Santander, S.A., form part of the Banco Santander S.A. group (the " <b>Santander Group</b> "). |  |
| <b>B.9</b>  | <b>Profit forecast or estimate</b>  | Not Applicable - No profit forecasts or estimates have been made in the Base Prospectus.   |
| <b>B.10</b> | <b>Audit report qualifications</b>  | Not Applicable - No qualifications are contained in any audit report included in the Base Prospectus.  |
| <b>B.12</b> | <b>Selected historical key financial information</b>  | <p>The audited consolidated balance sheet as at 31 December 2016 and 31 December 2017 for each of the years ended 31 December 2016 and 31 December 2017 have been extracted without any adjustment from, and should be read in conjunction with, the Issuer's consolidated financial statements in respect of those dates and periods.</p> <p>The summary segmental balance sheet assets and liabilities and the summary consolidated income statement for the nine months ended 30 September 2018 have been extracted without adjustment from the quarterly management statement of Santander UK Group Holdings plc (the immediate parent company of the Issuer) for the nine months ended 30 September 2018 (the "<b>Quarterly Management Statement</b>").</p> |
|             | <b>Consolidated Balance Sheet (extracted from the Issuer's annual financial report for the year ended 31 December 2017)</b>   |  |
|             | 31 December 2017 £m   | 31 December 2016 £m <sup>(1)</sup>   |
|             | <b>Assets</b>   |  |
|             | Cash and balances at central banks  | 32,771   |
|             | Trading assets  | 17,107   |
|             | Derivative financial instruments  | 30,555   |
|             | Financial assets designated at fair value   | 19,942   |
|             | Loans and advances to banks   | 2,096  |
|             | Loans and advances to customers   | 5,927  |
|             | Financial investments   | 199,490  |
|             | Interests in other entities   | 17,611   |
|             | Intangible assets   | 73   |
|             | Property, plant and equipment   | 1,742  |
|             | Retirement benefit assets   | 1,598  |
|             | Other assets  | 499  |
|             | <b>Total assets</b>   | <b>314,765</b>   |
|             | <b>Liabilities</b>  |  |
|             | Deposits by banks   | 13,784   |
|             | Deposits by customers   | 183,648  |
|             | Trading liabilities   | 31,109   |
|             | Derivative financial instruments  | 17,613   |
|             | Financial liabilities designated at fair value  | 2,315  |
|             | Debt securities in issue  | 42,633   |
|             | Subordinated liabilities  | 3,793  |
|             | Other liabilities   | 2,730  |
|             | Provisions  | 558  |
|             | Current tax liabilities   | 3  |
|             | Deferred tax liabilities  | 88   |
|             | Retirement benefit obligations  | 286  |
|             | <b>Total liabilities</b>  | <b>298,560</b>   |
|             | <b>Equity</b>   |  |
|             | Share capital   | 3,119  |
|             | Share premium   | 5,620  |
|             | Other equity instruments  | 2,281  |
|             |   | 1,785  |

|                                     |                |                |
|-------------------------------------|----------------|----------------|
| Retained earnings                   | 4,732          | 4,225          |
| 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 to business combinations between entries under common control.

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

|   | 31 December 2017<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>           |

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

|                                | Nine months ended<br>30 September 2018<br>(unaudited) £bn | Year ended<br>31 December 2017<br>(unaudited) £bn |
|--------------------------------|---|---|
| <b>Assets</b>                  |   |   |
| <b>Customer loans</b>          |   |   |
| Retail Banking                 | 171.3   | 169.0   |
| Corporate & Commercial Banking | 17.9  | 19.4  |
| Corporate & Investment Banking | 4.6   | 6.0   |
| Corporate Centre               | 5.0   | 5.9   |
| <b>Total customer loans</b>    | <b>198.8</b>  | <b>200.3</b>                                      |
| Other assets                   | 95.9  | 114.5   |
| <b>Total assets</b>            | <b>294.7</b>  | <b>314.8</b>                                      |
| <b>Liabilities</b>             |   |   |
| <b>Customer deposits</b>       |   |   |
| Retail Banking                 | 146.9   | 149.3   |
| Corporate & Commercial Banking | 17.2  | 18.7  |
| Corporate & Investment Banking | 4.8   | 4.5   |
| Corporate Centre               | 3.2   | 3.4   |

|                                     |              |              |
|-------------------------------------|--------------|--------------|
| <b>Total customer deposits</b>      | 172.1        | 175.9        |
| Medium Term Funding                 | 47.4         | 40.6         |
| Other liabilities                   | 59.2         | 82.0         |
| <b>Total Liabilities</b>            | <b>278.7</b> | <b>298.5</b> |
| Shareholders' equity                | 15.9         | 16.1         |
| Non-controlling interest            | 0.1          | 0.2          |
| <b>Total liabilities and equity</b> | <b>294.7</b> | <b>314.8</b> |

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

|   | Nine Months Ended 30<br>September 2018<br>(unaudited) £m | Nine Months Ended<br>30 September 2017<br>(unaudited) £m |
|---|--|--|
| Net interest income   | 2,718  | 2,878  |
| Non-interest income   | 743  | 859  |
| <b>Total operating income</b>   | <b>3,461</b>   | <b>3,737</b>   |
| <b>Total operating expenses before credit impairment losses, provisions and charges</b> | <b>(1,912)</b>   | <b>(1,825)</b>   |
| Credit impairment losses  | (115)  | (105)  |
| Provisions for other liabilities and charges  | (62)   | (237)  |
| <b>Total operating impairment losses, provisions and charges</b>                        | <b>(177)</b>   | <b>(342)</b>   |
| <b>Profit/(loss) before tax</b>   | <b>1,372</b>   | <b>1,570</b>   |
| Tax on profit   | (393)  | (477)  |
| <b>Profit/(loss) after tax for the period</b>   | <b>979</b>   | <b>1,093</b>   |

*Statements of no significant or material adverse change*

There has been no significant change in the financial position of the Issuer since 30 September 2018 and there has been no material adverse change in the prospects of the Issuer since 31 December 2017.

**B.15**

**Principal activities**

The Issuer's business consists of four main divisions: Retail Banking, Commercial Banking, Corporate & Investment Banking and Corporate Centre.

**(a) Retail Banking**

Retail Banking offers a wide range of products and financial services to individuals and small businesses through a network of branches and ATMs, as well as through telephony, digital, mobile and intermediary channels. Retail Banking includes businesses banking customers, small businesses with an annual turnover of up to £6.5 million and Santander Consumer Finance, predominantly a vehicle finance business.

**(b) Commercial Banking**

Commercial Banking offers a wide range of products and financial services provided by relationship teams based in a network of regional Corporate Business Centres ("CBCs") and through telephony and digital channels. The management of Santander UK's customers is organised across two relationship teams – the Regional Corporate Bank ("RCB") that covers non-property trading business that are UK domiciled with annual turnover of above £6.5 million and Specialist Sector Groups ("SSGs") that cover real estate, social housing finance, education, healthcare, and hotels.

**(c) Corporate & Investment Banking**

Corporate & Investment Banking (formerly known as Global Corporate Banking) services corporate clients with a turnover of £500 million and above per annum and financial institutions. Corporate & Investment Banking clients require specially-tailored services and value-added services due to their size, complexity and sophistication. Corporate & Investment Banking provides these clients with products to manage currency fluctuations, protect against interest rate risk, and arrange capital markets finance

|                    |   |
|--------------------|---|
|                    | <p>and specialist trade finance solutions as well as providing support for the rest of the Group's Businesses.</p> <p><b>(d) Corporate Centre</b></p> <p>Corporate Centre predominantly consists of the non-core corporate and treasury legacy portfolios. Corporate Centre is responsible for managing capital and funding, balance sheet composition and structure and strategic liquidity risk. The non-core corporate and treasury legacy portfolios include aviation, shipping, infrastructure, commercial mortgages, social housing loans and structured credit assets, all of which are being run-down and/or managed for value.</p> |
| <p><b>B.16</b></p> | <p><b>Controlling shareholders</b></p> <p>As at the date of the Base Prospectus, the Issuer is a wholly owned subsidiary of Santander UK Group Holdings Limited, which is a subsidiary of Banco Santander, S.A.. Banco Santander, S.A. and its subsidiary Santusa Holdings S.L. together hold the entire issued share capital of Santander UK Group Holdings.</p>   |

## SECTION C – N&C SECURITIES

| Element    |   |
|------------|---|
| <b>C.1</b> | <p><b>Type and class of the N&amp;C Securities</b></p> <p>Title of N&amp;C Securities: Up to £10,000,000 Preference Share-linked Autocallable Notes due 2025</p> <p>Series Number: 1140</p> <p>Tranche Number 1</p> <p>ISIN: XS1894676136</p> <p>Common Code: 189467613</p>   |
| <b>C.2</b> | <p><b>Currency of the N&amp;C Securities</b></p> <p>Pound sterling (“£” or “GBP”)</p>   |
| <b>C.5</b> | <p><b>Restrictions on free transferability</b></p> <p>The N&amp;C Securities may not be transferred prior to the Issue Date. Selling restrictions apply to offers, sales or transfers of the N&amp;C Securities under the applicable laws in various jurisdictions. A purchaser of the N&amp;C Securities is required to make certain agreements and representations as a condition to purchasing the N&amp;C Securities.</p> <p>The minimum denomination of each N&amp;C Security will be £1,000.</p>  |
| <b>C.8</b> | <p><b>Description of the rights attaching to the N&amp;C Securities</b></p> <p><b>Status:</b> The N&amp;C Securities constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank <i>pari passu</i> without preference amongst themselves and, subject to any applicable statutory provisions or judicial order, at least equally with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer.</p> <p><b>Negative pledge:</b> The N&amp;C Securities do not have the benefit of a negative pledge or cross-default provisions (in respect of events of default).</p> <p><b>Deed of covenant:</b> The N&amp;C Securities have the benefit of a deed of covenant dated 8 August 2017.</p> <p><b>Taxation:</b> All payments in respect of the N&amp;C Securities will be made without deduction for or on account of withholding taxes imposed by any tax jurisdiction unless such deduction is required by law. In the event that any such deduction is required, the Issuer will not be required to pay any additional amounts to cover the amounts so deducted. Further, all payments in respect of the N&amp;C Securities will be made subject to any withholding or deduction required pursuant to fiscal and other laws, as provided in Condition 5.4(B) of the General Terms and Conditions of the N&amp;C Securities.</p> <p><b>Events of Default:</b> This includes non-payment, non-performance or non-observance of the Issuer's obligations in respect of the N&amp;C Securities and also the insolvency or winding up of the Issuer. An event of default will only be treated as such if at least 25% of the N&amp;C Securityholders in nominal amount or number of units, as applicable, have requested this.</p> <p><b>Governing law:</b> English law.</p> |

| C.11   | <p><b>Listing and Admission to trading</b></p> <p>Application for N&amp;C Securities has been made for listing on the Official List of Euronext Dublin and for admission to trading on the Regulated Market of Euronext Dublin.</p>  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
|--|--|--|--|------|-------|-----|-------|-----|-------|-----|-------|-----|-------|-----|-------|-----|-------|-----|-------|----|----|
| C.15   | <p><b>Description of how the value of the N&amp;C Securities is affected by the value of the Preference Shares</b></p> <p>The following table sets out illustrative values of the amounts payable per N&amp;C Security on the Scheduled Maturity Date, assuming that no early redemption of the Preference Shares and/or N&amp;C Securities has occurred in accordance with their respective terms.</p> <table border="1" data-bbox="240 600 1441 1317"> <thead> <tr> <th data-bbox="240 600 842 703">Preference Share Value as a % of Preference Share Final in respect of Preference Share Initial</th> <th data-bbox="842 600 1441 703">Final Redemption Amount per Calculation Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="240 703 842 775">100%</td> <td data-bbox="842 703 1441 775">£1.66</td> </tr> <tr> <td data-bbox="240 775 842 846">90%</td> <td data-bbox="842 775 1441 846">£1.00</td> </tr> <tr> <td data-bbox="240 846 842 918">75%</td> <td data-bbox="842 846 1441 918">£1.00</td> </tr> <tr> <td data-bbox="240 918 842 990">60%</td> <td data-bbox="842 918 1441 990">£1.00</td> </tr> <tr> <td data-bbox="240 990 842 1061">50%</td> <td data-bbox="842 990 1441 1061">£0.50</td> </tr> <tr> <td data-bbox="240 1061 842 1133">40%</td> <td data-bbox="842 1061 1441 1133">£0.40</td> </tr> <tr> <td data-bbox="240 1133 842 1205">25%</td> <td data-bbox="842 1133 1441 1205">£0.25</td> </tr> <tr> <td data-bbox="240 1205 842 1276">10%</td> <td data-bbox="842 1205 1441 1276">£0.10</td> </tr> <tr> <td data-bbox="240 1276 842 1348">0%</td> <td data-bbox="842 1276 1441 1348">£0</td> </tr> </tbody> </table> <p>The N&amp;C Securities are derivative securities and their value may go down as well as up.</p> <p>In a worst case scenario the amount payable per Calculation Amount at the Maturity Date will be zero if the final reference value of the Preference Shares is zero.</p> | Preference Share Value as a % of Preference Share Final in respect of Preference Share Initial | Final Redemption Amount per Calculation Amount | 100% | £1.66 | 90% | £1.00 | 75% | £1.00 | 60% | £1.00 | 50% | £0.50 | 40% | £0.40 | 25% | £0.25 | 10% | £0.10 | 0% | £0 |
| Preference Share Value as a % of Preference Share Final in respect of Preference Share Initial | Final Redemption Amount per Calculation Amount   |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 100%   | £1.66  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 90%  | £1.00  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 75%  | £1.00  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 60%  | £1.00  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 50%  | £0.50  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 40%  | £0.40  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 25%  | £0.25  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 10%  | £0.10  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| 0%   | £0   |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| C.16   | <p><b>Maturity Date of the N&amp;C Securities</b></p> <p>The Maturity Date of the N&amp;C Securities is the seventh Business Day following the Final Reference Date, which is expected to be 11 March 2025 (the “<b>Scheduled Maturity Date</b>”), unless the Preference Shares are redeemed early in accordance with their terms.</p>   |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| C.17   | <p><b>Settlement procedures of the N&amp;C Securities</b></p> <p>The N&amp;C Securities will be settled on the Maturity Date or Early Redemption Date, as the case may be, in each case as adjusted in accordance with the conditions, at the relevant amount per N&amp;C Security.</p>  |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
| C.18   | <p><b>Description of how the return on derivative securities takes place</b></p>   |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |
|  | <p><b>Payment Features</b></p>   |  |  |      |       |     |       |     |       |     |       |     |       |     |       |     |       |     |       |    |    |

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| <p>Issue Price:</p> <p>Issue Date:</p> <p>Calculation Amount:</p> <p>Maturity Date:</p> <p>Final Redemption Amount:</p> | <p>100 per cent of the Aggregate Nominal Amount</p> <p>25 February 2019</p> <p>£1.00</p> <p>The third Business Day following the Final Reference Date, which is expected to be 11 March 2025 (the “<b>Scheduled Maturity Date</b>”), unless the Preference Shares are redeemed early in accordance with their terms.</p> <p>Unless previously redeemed or purchased and cancelled, each N&amp;C Security will be redeemed at its Final Redemption Amount on the Maturity Date.</p> <p>The "<b>Final Redemption Amount</b>" in respect of each nominal amount of the N&amp;C Securities equal to the Calculation Amount shall be an amount in the Specified Currency calculated by the Calculation Agent equal to:</p> $\text{Calculation Amount} \times \frac{\text{Preference Share Value}_{\text{final}}}{\text{Preference Share Value}_{\text{Initial}}}$ <p>and rounded (where relevant) in accordance with the applicable rounding convention.</p> <p>Where:</p> <p>"<b>Company</b>" means Santander UK (Structured Solutions) Limited;</p> <p>"<b>Final Reference Date</b>" means the seventh Business Day following the Preference Share Valuation Date;</p> <p>"<b>Initial Reference Date</b>" means 25 February 2019;</p> <p>"<b>Preference Shares</b>" means the EISPF 0014 Equity Index Lined Redeemable Preference Shares issued by the Company;</p> <p>"<b>Preference Share Valuation Date</b>" means:</p> <p>(a) 25 February 2025, unless the Preference Shares are to be redeemed following an earlier Scheduled Observation Date on which a Trigger Condition occurs (each term as defined in the Preference Share Terms and Conditions), in which case the Preference Share Valuation Date will be such Scheduled Observation Date, in each case subject to adjustment in accordance with the Preference Share Terms and Conditions, or,</p> <p>(b) if the Preference Shares become subject to redemption due to a related financial product being subject to early redemption, the date scheduled for valuation of the underlying asset(s) or reference basis(es) for the Preference Shares; or</p> <p>(c) if any date(s) for valuation of the underlying asset(s) or reference basis(es) (or any part thereof) for the Preference Shares falling on or about such day described in (a) or (b) above, as the case may be, is or is to be delayed in accordance with the terms and conditions of the Preference Shares by reason of a disruption or adjustment event, the Preference Share Valuation Date will be such delayed valuation or determination date(s) (or, if the relevant Preference Shares have more than one</p> |
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|  |                                 | <p>underlying asset or reference basis, the last occurring of such delayed valuation or determination date(s) if there is more than one delayed valuation date or delayed determination date).</p> <p><b>"Preference Share Value"</b> means, in respect of any day, the fair market value per Preference Share at the Valuation Time on that day as determined by the Calculation Agent using its internal models and methodologies by reference to such factors as the Calculation Agent considers to be appropriate including, but not limited to, (a) interest rates, index levels, implied volatilities in the option markets and exchange rates; (b) the remaining life of the Preference Share had they not been redeemed until the Final Preference Share Valuation Date; (c) the value at the relevant time of any redemption amount which would have been applicable had the Preference Shares remained outstanding to the Final Preference Share Redemption Date and/or any Early Preference Share Redemption Date; and (d) prices at which other market participants might bid for shares similar to the Preference Shares;</p> <p><b>"Preference Share Value<sub>final</sub>"</b> means the Preference Share Value on the Final Reference Date;</p> <p><b>"Preference Share Value<sub>initial</sub>"</b> means the Preference Share Value on the Initial Reference Date; and</p> <p><b>"Valuation Time"</b> means 11.59 p.m. (London time).</p>  |
|  | <p>Early Redemption Amount:</p> | <p>The N&amp;C Securities may be subject to early redemption (i) for tax reasons (ii) pursuant to any annex to the conditions, (iii) on receipt of a notice of early redemption of the Preference Shares for any reason other than a related financial product being subject to early redemption, (iv) following the occurrence of an illegality, (v) following the occurrence of a securities hedging disruption, (vi) following a regulatory redemption event, (vii) following a relevant administrator/benchmark event or (viii) following the occurrence of an event of default. In the event of an early redemption, the Issuer will redeem each N&amp;C Security at its Early Redemption Amount on the applicable Early Redemption Date.</p> <p>The <b>"Early Redemption Amount"</b> shall be an amount rounded in accordance with the conditions in the Specified Currency calculated by the Calculation Agent on the same basis as the Final Redemption Amount (as specified above) except that, for these purposes only, the definition of Preference Share Value<sub>final</sub> shall be the Preference Share Value on the Early Redemption Valuation Date;</p> <p>Where:</p> <p><b>"Early Preference Share Redemption Valuation Date"</b> means:</p> <p>(a) if the N&amp;C Securities become subject to early redemption other than following an event of default, the Early Preference Share Redemption Valuation Date specified in the notice of early redemption given to N&amp;C Securityholders by the Issuer (or the Calculation Agent on its behalf) in accordance with the conditions; or</p> <p>(b) where the N&amp;C Securities are subject to early redemption following an event of default, the 5th Business Day following the date on which the relevant N&amp;C Securityholder's written notice referred to therein is given,</p> <p>or, in each case, if any date(s) for valuation of or any determination of the underlying asset(s) or reference basis(es) (or any part thereof) for the Preference Shares falling on or about such day is to be delayed in accordance with the terms and conditions of the Preference Shares by reason of a disruption or adjustment event, the relevant Early Preference Share Redemption Valuation Date shall be such</p> |



|                    |   |   |
|--------------------|---|---|
|                    |   | <p>delayed valuation or determination date (or, if the relevant Preference Shares have more than one underlying asset or reference basis, the last occurring of such delayed valuation date(s) or determination date(s), if there is more than one delayed valuation date or delayed determination date);</p> <p><b>"Early Redemption Date"</b> means the third business day following the Early Redemption Valuation Date; and</p> <p><b>"Early Redemption Valuation Date"</b> shall be the third Business Day following the Early Preference Share Redemption Valuation Date.</p> |
| <p><b>C.19</b></p> | <p><b>The final reference price of the underlying</b></p> <p>The Preference Share Value<sub>final</sub> will be the Preference Share Value on the Final Reference Date as set out in item C.18 above.</p>   |   |
| <p><b>C.20</b></p> | <p><b>A description of the type of the underlying and where the information of the underlying can be found</b></p> <p>The underlying for the purposes of determining the amount payable upon redemption or early redemption will be the Preference Shares of the Company specified at item C.18 above.</p> <p>The Company is a private company limited by shares and was incorporated under the Companies Act 2006 on 18 November 2015 (with registered number 9878451). The Company is governed by the laws of England and Wales and has its registered office at 2 Triton Square, Regent's Place, London NW1 3AN.</p> <p>The performance of the Preference Shares is linked to the performance of the FTSE 100 Index. A copy of the Company's constitutional documents and the applicable terms and conditions of the class of Preference Shares (the "<b>Preference Share Terms and Conditions</b>") are available to investors in the N&amp;C Securities on written request (free of charge) from the registered office of the Company at 2 Triton Square, Regent's Place, London NW1 3AN and from the Authorised Officer in relation to the N&amp;C Securities on proof of identity as a N&amp;C Securityholder.</p> <p>The Preference Share Terms and Conditions will provide that, unless otherwise redeemed or cancelled, the Preference Shares will be redeemable on their final redemption date at a defined amount as determined in accordance with the Preference Share Terms and Conditions.</p> |   |

## SECTION D – RISKS

| Element |  |
|---------|--|
| D.2     | <p><b>Key risks regarding the Issuer</b></p> <p>In purchasing N&amp;C Securities, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the N&amp;C Securities. There are a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the N&amp;C Securities. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. However, the Issuer has identified in the Base Prospectus a number of factors which could materially adversely affect its business and ability to make payments due under the N&amp;C Securities, and it considers that the risks identified in the Base Prospectus include all the principal risks of an investment in the N&amp;C Securities. These include:</p> <ul style="list-style-type: none"> <li>● the Group's operating results, financial condition and prospects may be materially impacted by economic conditions in the UK as well as regulatory capital, leverage and liquidity requirements imposed on the Issuer;</li> <li>● the Group's operating results, financial condition and prospects may be negatively affected by conditions in global financial markets;</li> <li>● the Group is subject to liquidity requirements that could limit its operations, and changes to these requirements may further limit and adversely affect the Group's operating results, financial condition and prospects;</li> <li>● the Group's financial results are constantly exposed to market risk. The Group is subject to fluctuations in interest rates and other markets risks, which may materially and adversely affect it;</li> <li>● any reduction in the credit rating assigned to the Group, any member of the Group or to any Group debt securities would be likely to increase the Group's cost of funding, require additional collateral to be placed and adversely affect its interest margins and liquidity position;</li> <li>● the Group operates in a highly regulated environment that imposes costs and significant compliance requirements. Changes in regulations may increase the cost and complexity of doing business, or may disadvantage the Group relative to its competitors. The failure to comply with regulations could subject the Group to sanctions, force it to cease providing certain services, or oblige it to change the scope or nature of its operations;</li> <li>● customers and counterparties that owe the Group money, securities or other assets may default on their obligations to the Group due to bankruptcy, lack of liquidity, operational failure or other reasons; and</li> <li>● the Group's future success depends to a significant degree upon the continued contributions of its key personnel, its ability to recruit, train, retain and motivate personnel, and to ensure that employment contract terms are appropriate.</li> </ul> |
| D.6     | <p><b>Key risks regarding the N&amp;C Securities</b></p> <ul style="list-style-type: none"> <li>● There are also risks associated with specified types of N&amp;C Securities and with the N&amp;C Securities and the markets generally, including that, unlike a bank deposit, the N&amp;C Securities are not protected by the Financial Services Compensation Scheme ("FSCS") or other government protection scheme. As a result, neither the FSCS nor any other government will pay compensation to an investor in the N&amp;C Securities upon the failure of the Issuer. If the Issuer goes out of business or become insolvent, holders of the N&amp;C Securities may lose all or part of their investment in the N&amp;C Securities;</li> <li>● investors in N&amp;C Securities may lose up to the entire value of their investment in the N&amp;C Securities as a result</li> </ul>  |

of the occurrence of any of (a) the insolvency of the Issuer, (b) investors seeking to sell the N&C Securities prior to their scheduled redemption, (c) a decrease in the value of the Preference Shares to which the N&C Security is linked, and (d) amounts payable being subject to deductions for taxes and/or expenses;

- the N&C Securities represent direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank equally without any preference among themselves with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer;
- the market value and the amount payable on redemption of the N&C Securities may be adversely affected by a number of factors, and the price at which a holder of N&C Securities may be able to sell N&C Securities prior to redemption may be at a substantial discount to the market value of such N&C Securities on the Issue Date. A holder of such N&C Securities may suffer a loss of some or up to all of the entire amount invested on redemption;
- the N&C Securities will have no established trading market when issued, and one may never develop, or the N&C Securities may be illiquid. In such case, investors may not be able to sell their N&C Securities easily or at favourable prices; and
- the N&C Securities will be settled by the Issuer through one or more clearing systems and agents. In addition investors may hold N&C Securities through one or more intermediaries. As a result it may be necessary to enforce rights under the N&C Securities through such indirect holding structure and delays and settlement risk may exist as a result.

Additionally, the risks relating to investment in the N&C Securities depend on their features and may include, *inter alia*, risks relating to (but not limited to) operational/business risk, credit risk, liquidity risk, interest rate risk, regulatory risk, reputational risk, competition risk, unsecured obligations, market risk, emerging market risk, hedging and potential conflicts of interest, tax liabilities, expenses and taxation, third party risk, structural risks relating to particular N&C Securities, including with respect to the preference shares or other reference item(s) (in the case of interest), no claim against the preference shares or other reference item(s) (in the case of interest) to which the N&C Securities relate, exchange rate risks, optional redemption risk, early redemption risk, settlement disruption, settlement risk, possible illiquidity of N&C Securities, equity risk, currency risk, underlying volatility risk, fund risk, failure to deliver due to illiquidity, inflation risk, modification, meetings, market disruption, a requirement to hold a minimum amount of N&C Securities, transfer restrictions, exchange, listing and legal regulation risk, risk arising from Calculation Agent discretion, over-allotment risk, risk relating to the discontinuation or withdrawal of the offer period, risk relating to inventory securities issues prior to their date of purchase and eurosystem eligibility risk.

#### **Risk Warning**

**See D3 above. In addition:**

- investors in N&C Securities may lose up to the entire value of their investment in the N&C Securities as a result of the terms of the relevant N&C Securities as invested amounts are subject to the performance of Preference Shares; and
- the Issue Price of the N&C Securities may be more than the market value of such N&C Securities as at the Issue Date, and the price of the N&C Securities in secondary market transactions.

## SECTION E – OFFER

| Element |  |
|---------|--|
| E.2b    | <p><b>Use of proceeds</b></p> <p>The net proceeds from the issue of N&amp;C Securities will be applied by the Issuer for its general corporate purposes.</p>   |
| E.3     | <p><b>Terms and conditions of the offer:</b></p> <p>If so specified in the applicable Final Terms, the N&amp;C Securities may be offered to the public in a Non-exempt Offer in one or more specified Non-Exempt Offer jurisdictions.</p> <p>The terms and conditions of each offer of N&amp;C Securities will be determined by agreement between the Issuer and the relevant Dealers at the time of issue and specified in the applicable Final Terms. Offers of the N&amp;C Securities are conditional on their issue. An Investor intending to acquire or acquiring any N&amp;C Securities in a Non-exempt Offer from an Authorised Offeror will do so, and offers and sales of such N&amp;C Securities to an Investor by such Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements.</p> <p>This issue of N&amp;C Securities is being offered in a Non-exempt Offer in the United Kingdom.</p> <p>The issue price of the N&amp;C Securities is 100 per cent. of their nominal amount.</p> <p>An offer of the Securities may be made by any Dealer and Santander UK plc (of 2 Triton Square, Regent’s Place, London NW1 3AN) (together, being persons to whom the Issuer has given consent, the "<b>Authorised Offeror</b>") other than pursuant to Article 3(2) of the Prospectus Directive in the United Kingdom (the "<b>Non-exempt Offer Jurisdiction</b>") during the Offer Period.</p> <p>The Authorised Offeror will manage a plan (the "<b>Plan</b>"), which, will be offered to the public in the Non-exempt Offer Jurisdiction in accordance with the arrangements listed below. The Authorised Offeror has selected the Securities as one of the primary qualifying securities into which the Authorised Offeror will invest on behalf of investors in the Plan. The proceeds invested by investors in the Plan will be used by the Authorised Offeror to purchase the Securities. It is understood that the performance of the Plan will be related to the performance of the Securities throughout the term of the Securities. Accordingly, the amounts payable by the Authorised Offeror on the retirement of the Plan are linked to the amounts paid by the Issuer pursuant to the terms and conditions of the Securities.</p> <p>The Issuer has offered and will sell the Securities to the Dealer (and no one else) at the price of 100.00 per cent of their Aggregate Nominal Amount. The Dealer will, in relation to each Security issued, offer and sell the Securities to the Authorised Offeror at the price of 100.00 per cent. of its nominal amount.</p> <p>The Issuer reserves the right, in its absolute discretion, to cancel the offer and issue of the Securities, to end the Offer Period early and/or to extend the Offer Period. Information regarding any such cancellation, early termination or extension of the Offer Period will be made available both on the website of the Irish Stock Exchange, trading as Euronext Dublin (<a href="http://www.ise.ie">www.ise.ie</a>) and on the Issuer’s website <a href="https://www.santander.co.uk/uk/about-santander-uk/investor-relations/santander-uk-structured-note-and-certificate-programme">https://www.santander.co.uk/uk/about-santander-uk/investor-relations/santander-uk-structured-note-and-certificate-programme</a> on or prior to the Issue Date.</p> <p>The Authorised Offeror will offer and sell their Plan to their customers in accordance with the arrangements in place between the Authorised Offeror and its customers by reference to the Offer Price and the market conditions prevailing at the time. A prospective investor in the Plan should contact the Authorised Offeror for details of the Offer Price.</p> <p>Offers of the Securities are subject to the distribution arrangements in place between the Dealer and the Authorised Offeror. The Issuer reserves the right not to issue the Securities. As between the Dealer and its Authorised Offeror and its customers, offers of the Securities are further subject to such conditions as may be agreed between them and/or as is specified in any arrangements in place between them.</p> <p>The total aggregate nominal amount of Securities (the "<b>Final Aggregate Nominal Amount</b>") that are going to be</p> |

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|            | <p>subscribed during the Offer Period will be made available both on the website of the Irish Stock Exchange (<a href="http://www.ise.ie">www.ise.ie</a>) and on the Issuer's website <a href="https://www.santander.co.uk/uk/about-santander-uk/investor-relations/santander-uk-structured-note-and-certificate-programme">https://www.santander.co.uk/uk/about-santander-uk/investor-relations/santander-uk-structured-note-and-certificate-programme</a>.</p> <p>A prospective investor in the Plan should contact the Authorised Offeror for details (i) of the application process in order to purchase an interest in the Plan during the Offer Period, (ii) of any minimum and/or maximum amount of the individual applications for an interest in the Plan, (iii) regarding the possibility to reduce their subscriptions during the Offer Period and the manner for refunding any excess amount paid, (iv) of the method and time limits for paying up and delivering an interest in the Plan, (v) of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised and (vi) of any expenses and taxes that would be specifically charged in relation to any subscription of an interest in the Plan. Prospective Securityholders will be notified by Authorised Offeror in accordance with the arrangements in place between the Authorised Offeror and its customers. For the avoidance of doubt, no dealings in the Securities may take place prior to the Issue Date.</p> |
| <b>E.4</b> | <p><b>Description of any interest of natural and legal persons involved in the issue/offer that is material to the issue/offer including conflicting interests</b></p> <p>The relevant Dealers may be paid fees in relation to any issue of N&amp;C Securities under the Programme. Any such Dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.</p> <p>Other than as mentioned above, and save for any fees payable to the Dealer and any Authorised Offeror, so far as the Issuer is aware, no person involved in the offer of the N&amp;C Securities has an interest material to the offer, including conflicting interests.</p>  |
| <b>E.7</b> | <p><b>Expenses charged to the investor by the Issuer</b></p> <p>Not Applicable - No expenses will be charged to an investor by the Issuer.</p>   |