

**SUPPLEMENT DATED 5 MARCH 2014
TO THE PROSPECTUSES SET OUT IN THE SCHEDULE HERETO**



Abbey National Treasury Services plc
(incorporated in England and Wales with limited liability, registered number 2338548)

Unconditionally guaranteed by

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 prospectuses dated 2 May 2013 and 12 July 2013, listed in the Schedule hereto (each as supplemented from time to time, including as at the date hereof) (the "**Prospectuses**") (each of which comprises a base prospectus for the purpose of Article 5.4 of Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the "**Prospectus Directive**")), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 ("**FSMA**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with the Prospectuses and any other supplements to the Prospectuses prepared by Abbey National Treasury Services plc, as issuer (the "**Issuer**") on the EMTN Programme and the Global Covered Bond Programme (each as defined in the Schedule hereto).

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of instruments under each of the programmes described in the Prospectuses.

The Issuer, Santander UK plc and in the case of the Covered Bond Programme only, Abbey Covered Bonds LLP (each an "**Obligor**") accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Obligor (each 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 incorporating by reference into each of the Prospectuses certain sections of the 2013 Annual Report and Accounts (as defined below).

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 Prospectuses, 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 Prospectuses by this Supplement and (b) any other statement in or incorporated by reference in the Prospectuses prior to the date of this Supplement, the statement in (a) above will prevail.

To the extent that any document or information incorporated by reference or attached to this Supplement itself incorporates any information by reference, either expressly or implicitly, such information will not form part of this Supplement or the Prospectuses for the purposes of the Prospectus Directive, except where

such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

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 Prospectuses to which this Supplement relates.

Save as disclosed in this Supplement and the Prospectuses, no significant new factor, material mistake or inaccuracy relating to information included in the Prospectuses has arisen or been noted, as the case may be, since the publication of the Prospectuses.

In circumstances where Sections 87Q(4) – (6) of the FSMA apply, investors who have agreed to purchase or subscribe for securities before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances by sending a written notice of withdrawal (which must include the full name and address of the person or entity wishing to exercise such statutory withdrawal right and identify the transferable securities to which that statutory withdrawal right relates) by electronic mail to wholesalemarketslegal@santandergbm.com.

PUBLICATION OF ANNUAL REPORT AND ACCOUNTS

1 On 27 February 2014, Santander UK plc published its Annual Report and Accounts for the year ended 31 December 2013 (the “**Santander UK 2013 Annual Report and Accounts**”). The following sections of the Santander UK 2013 Annual Report and Accounts are incorporated in, and form part of, each Prospectus:

- (a) the audited consolidated annual Financial Statements of Santander UK plc for the financial year ended 31 December 2013, which appear on pages 201 to 316;
- (b) the Risk Management Report appearing on pages 61 to 163, with the exception of any section which is marked as unaudited;
- (c) the audited information in the “Directors’ Report” on page 191;
- (d) the section entitled “UK Government Schemes” on page 57;
- (e) the section entitled “Sources and uses of funding and liquidity” on page 57; and
- (f) the section entitled “Material Contracts” on page 335.

2 On 28 February 2014, the Issuer published its Annual Report and Accounts for the year ended 31 December 2013 (the “**ANTS 2013 Annual Report and Accounts**” and together with the Santander UK 2013 Annual Report and Accounts, the “**2013 Annual Report and Accounts**”). The following sections of the ANTS 2013 Annual Report and Accounts are incorporated in, and form part of, each Prospectus:

- (a) the audited consolidated annual Financial Statements of the Issuer for the financial year ended 31 December 2013, which appear on pages 106 to 183;

- (b) the Risk Management Report appearing on pages 25 to 96, with the exception of any section which is marked as unaudited;
- (c) the section entitled “Sources and uses of funding and liquidity” on page 22;
- (d) the section entitled ”Material Contracts” on page 202;

GENERAL

The 2013 Annual Report and Accounts have been submitted to the National Storage Mechanism and are also available for viewing on the website of Santander UK plc at www.aboutsantander.co.uk/investors.aspx.

This Supplement will be published on the website of the London Stock Exchange at the following link: <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> and is also available for viewing on the website of Santander UK plc at www.aboutsantander.co.uk/investors.aspx

SCHEDULE

LIST OF PROSPECTUSES

EMTN PROGRAMME PROSPECTUS

1. Prospectus dated 2 May 2013 relating to the US\$20,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**") and the supplements to it dated 31 July 2013, 20 August 2013, 1 November 2013 and 7 February 2014.

GLOBAL COVERED BOND PROGRAMME PROSPECTUS

2. Prospectus dated 12 July 2013 relating to the €35,000,000,000 Global Covered Bond Programme (the "**Global Covered Bond Programme**") and the supplement to it dated 31 July 2013, 20 August 2013, 12 November 2013 and 7 February 2014.