

SUPPLEMENT DATED 23 FEBRUARY 2017
TO THE PROSPECTUSES SET OUT IN THE SCHEDULE HERETO



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 each dated 1 June 2016 and listed in the Schedule hereto (the "**Prospectuses**") (each of which comprises a base prospectus for the purpose of Article 5.4 of Directive 2003/71/EC (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 Prospectuses 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 Santander UK plc, as issuer (the "**Issuer**") under 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 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 the Prospectuses certain sections of the 2016 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.

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

Any 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 treasurylegal@santander.co.uk.

PUBLICATION OF 2016 ANNUAL REPORT AND ACCOUNTS

On 23 February 2017, the Issuer published its Annual Report and Accounts for the year ended 31 December 2016 (the “**2016 Annual Report and Accounts**”). The following is incorporated in, and forms part of, the Prospectuses:

2016 Annual Report and Accounts (which include the audited consolidated annual financial statements of the Issuer), excluding the sentence “Please refer to our latest filings with the SEC (including, without limitation, our Annual Report on Form 20-F for the year ended 31 December 2016) for a discussion of certain risk factors and forward-looking statements” on page 272.

Copies of the 2016 Annual Report and Accounts have been submitted to the National Storage Mechanism (available for viewing at: www.hemscott.com/nsm.do). 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>

The 2016 Annual Report and Accounts referred to above are also available at: <http://www.santander.co.uk/uk/about-santander-uk/investor-relations/santander-uk-plc/>.

Relevant terms that are used in this Supplement but are not defined under applicable regulatory guidance or international financial reporting standards (“**IFRS**”) are explained in the glossary that can be accessed at <http://www.santander.co.uk/uk/about-santander-uk/investor-relations-glossary>

GENERAL

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>.

SCHEDULE

LIST OF PROSPECTUSES

EMTN PROGRAMME PROSPECTUS

1. Prospectus dated 1 June 2016 relating to the US\$30,000,000,000 Euro Medium Term Note Programme (the "**EMTN Programme**") and the supplements to it dated 27 July 2016, 16 August 2016, 26 October 2016 and 26 January 2017.

GLOBAL COVERED BOND PROGRAMME PROSPECTUS

2. Prospectus dated 1 June 2016 relating to the €35,000,000,000 Global Covered Bond Programme (the "**Global Covered Bond Programme**"), and the supplements to it dated 30 June 2016, 27 July 2016, 16 August 2016, 26 October 2016 and 26 January 2017.