



## International Personal Finance

### International Personal Finance plc

*(incorporated with limited liability in England and Wales with registered number 06018973)*

**unconditionally and irrevocably guaranteed by:**

#### IPF Holdings Limited

*(incorporated with limited liability in England and Wales with registered number 01525242)*

#### International Personal Finance Investments Limited

*(incorporated with limited liability in England and Wales with registered number 00961088)*

#### IPF International Limited

*(incorporated with limited liability in England and Wales with registered number 00753518)*

### EUR 1,000,000,000

*Euro Medium Term Note Programme*

This supplement (the "**Supplement**", which definition shall also include all information incorporated by reference herein) to the base prospectus dated 19 April 2010 (the "**Base Prospectus**", which definition includes the base prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 ("**FSMA**") and is prepared in connection with the EUR 1,000,000,000 Euro Medium Term Note Programme established by International Personal Finance plc (the "**Issuer**") and guaranteed by IPF Holdings Limited, International Personal Finance Investments Limited and IPF International Limited (each a "**Guarantor**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

This Supplement has been approved by the United Kingdom Financial Services Authority ("**FSA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a supplement to the Base Prospectus. The Base Prospectus constitutes a base prospectus prepared in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer and each Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and each Guarantor (which have 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.

**Investors should be aware of their rights under Section 87Q(4) of FSMA.**

**Prospective investors should have regard to the factors described under the section headed “Risk Factors” in the Prospectus.**

### **Recent Developments**

Each of the following, which have been previously published and which have been approved by the FSA or filed with it shall, by virtue of this Supplement, be deemed to be incorporated in, and form part of the Base Prospectus:

1. the announcement entitled “Bond Issue: Publication of final terms” dated 3 August 2010 pursuant to which IPF announced the issue by it of €225,000,000 11.50 per cent bonds maturing 6 August 2015;
2. the announcement entitled “Polish Bonds issued on Catalyst” dated 7 October 2010 pursuant to which IPF announced the issue by its Polish operation, Provident Polska, of Polish zloty 200 million (£42.9 million) floating rate bonds maturing 30 June 2015;
3. the announcement entitled “Three year committed bank facilities” dated 18 November 2010 pursuant to which IPF announced that it had secured £200 million of 3 year committed bank facilities maturing in 2013;
4. IPF’s pre-close update for the 4<sup>th</sup> quarter released on 13 December 2010; and
5. the announcement entitled “Exchange rate hedging” dated 6 January 2011 pursuant to which IPF announced certain foreign currency hedging had been put in place.

The section headed “Documents Incorporated by Reference” on page 5 of the Base Prospectus shall be amended by inclusion of the above.

### **Amendment to pro forma final terms**

In order to reflect the coming into force of Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, paragraph 2 (Ratings) of Part B of the pro-forma final terms on page 135 of the Base Prospectus be deleted and replaced with the following:

#### **“2. RATINGS**

Ratings:

The Notes to be issued have been rated:

[[Fitch: [ ]]

[[Other]: [ ]]

[[*Insert credit rating agency*] is established in the European Union and has applied for registration under Regulation (EU) No 1060/2009, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.] AND/OR

[[*Insert credit rating agency*] is established in the European Union and registered under Regulation (EU) No 1060/2009.] AND/OR

[[*Insert credit rating agency*] is not established in the European Union and has not applied for registration under Regulation (EU) No 1060/2009.] AND

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the Regulation (EU) No 1060/2009 (“**CRA Regulation**”) unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused.

*(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)”*

## **General**

Copies of all documents incorporated by reference in the Base Prospectus and this Supplement may be obtained (without charge) from the website of the Regulatory News Service operated by the London Stock Exchange at: <http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html>.

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

To the extent that there is any inconsistency between: (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement; and (b) any other statement in or incorporated by reference into, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.