

Supplement Number 1 dated 2 December 2008 to the Information Memorandum dated
20 October 2008



BARCLAYS PLC
(incorporated with limited liability in England)

BARCLAYS BANK PLC
(incorporated with limited liability in England and Wales)

as Issuers

£30,000,000,000
Debt Issuance Programme

This information memorandum supplement (the "**Supplement**") is supplemental to, forms part of and must be read in conjunction with, the information memorandum dated 20th October, 2008 (the "**Information Memorandum**") prepared by Barclays PLC and Barclays Bank PLC (the "**Issuers**") with respect to their £30,000,000,000 Debt Issuance Programme (the "**Programme**").

Terms defined in the Information Memorandum shall, unless the context otherwise requires, have the same meaning when used in this Supplement. The Supplement is supplemental to, and shall be read in conjunction with, the Information Memorandum.

The purpose of the Information Memorandum is to give information with respect to the issue of Notes which may benefit from the guarantee (the "**Guarantee**") provided under the United Kingdom Government's 2008 Credit Guarantee Scheme for United Kingdom incorporated banks and building societies debt issuance (the "**Scheme**") by The Commissioners of Her Majesty's Treasury (the "**Guarantor**"). Neither the Information Memorandum nor this Supplement have been approved by any competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") (or any other purposes) as Notes which may benefit from the Guarantee are outside the scope of the Prospectus Directive and no election has been made for such Notes to be treated as being within the scope of the Prospectus Directive.

Each of the Issuers accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The Guarantor has neither reviewed the Information Memorandum or this Supplement nor verified the information contained in them, and the Guarantor makes no representation with respect to, and does not accept any responsibility for, the contents of the Information Memorandum or this Supplement or any other statement made or purported to be made on its behalf in connection with the Issuers or the issue and offering of any Notes. The Guarantor accordingly disclaims all and any liability, whether arising in tort or contract or otherwise, which it might otherwise have in respect of the Information Memorandum or this Supplement or any such statement.

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

The purpose(s) of this Supplement are:

1. To replace paragraph (f) of the section "INFORMATION INCORPORATED BY REFERENCE" of the Information Memorandum with the following:

"(f) the Interim Management Statement of the Company as filed with the SEC on Form 6-K on 31st October, 2008 (File No. 001-10257. Film No. 081153218) in respect of the nine months ended 30th September, 2008 (the "**Interim Management Statement**")."

2. To amend the paragraphs under the headings "**Acquisitions**", "**Disposals**" and "**Recent developments**" of the section entitled "THE ISSUERS AND THE GROUP" of the Information Memorandum as set out below:

"Acquisitions

On 17th September, 2008, the Board of Directors of the Company (the "**Board**") announced that the Group had agreed, subject to US Court and relevant regulatory approvals, to acquire Lehman Brothers North American investment banking and capital markets operations and supporting infrastructure. Following receipt on 19th September, 2008 of approval from the United States Bankruptcy court for the Southern District of New York, on 22nd September, 2008 the Group completed such acquisition. The Group also acquired the New York headquarters of Lehman Brothers as well as two data centres and the total consideration paid was U.S.\$1.54 billion (£0.9 billion).

On 1st July, 2008, the Group acquired 100 per cent. of the shares of the Russian Bank, Expobank, for a consideration of approximately U.S.\$745 million (£373 million).

On 31st March, 2008, the Group completed the acquisition of Discover's UK credit card business, Goldfish, for a cash consideration of £38 million (including attributable costs of £3 million), for fair value of net assets of £127 million, which gave rise to a gain on acquisitions of £89 million.

On 7th March, 2008, Absa acquired, for a consideration of £5 million, a further 24 per cent. of Meeg Bank Limited, bringing Absa's shareholding up to 74 per cent. Meeg Bank is based in South Africa.

Disposals

On 31st October, 2008, the Group completed the sale of Barclays Life Assurance Company Limited to Swiss Reinsurance Company for a consideration of approximately £762 million.

On 31st January, 2008, the Group completed the sale of Barclays Global Investors Japan Trust & Banking Co. Ltd, a Japanese trust administration and custody operation.

Recent developments

The Capital Raising

On 8th October, 2008, the UK Government announced a set of measures designed to ensure the stability of the UK financial system and to protect ordinary savers, depositors, businesses and borrowers. On 13th October, 2008, the UK Government announced the implementation of these measures. The measures are intended to provide sufficient short term liquidity; to make available new Tier 1 capital to UK banks to strengthen their financial resources; and to ensure that the banking system has the funds necessary to maintain lending in the medium term through a credit guarantee scheme relating to short and medium term debt issuance. As part of the measures, the FSA has set higher capital targets for all UK banks.

On 13th October, 2008, the Company made an announcement relating to these measures. This Announcement is incorporated by reference into this Information Memorandum.

On 31st October, 2008, the Board made an announcement of a proposal to raise more than £7 billion of additional capital (the "**Capital Raising**") from existing and new strategic and institutional investors. The Capital Raising satisfied the target capital levels agreed with the FSA.

The Capital Raising includes:

- An issue of £3 billion of Reserve Capital Instruments (the "**RCIs**") by the Bank to Qatar Holding LLC and entities representing the beneficial interests of HH Sheikh Mansour Bin Zayed Al Nahyan, a member of the Royal Family of Abu Dhabi ("**HH Sheikh Mansour Bin Zayed Al Nahyan**"). In conjunction with this issue, Qatar Holding LLC and HH Sheikh Mansour Bin Zayed Al Nahyan have also subscribed (for a nominal consideration) for warrants (the "**Warrants**") to subscribe at their option for up to 1,516,875,236 new ordinary shares of the Company with an exercise price of 197.775 pence per share.
- An issue of £2.8 billion of Mandatorily Convertible Notes (the "**MCNs**") by the Bank to Qatar Holding LLC, Challenger Universal Limited (a company representing the beneficial interests of His Excellency Sheikh Hamad Bin Jassim Bin Jabr Al-Thani, the chairman of Qatar Holding LLC, and his family) ("**Challenger**") and HH Sheikh Mansour Bin Zayed Al Nahyan, and a further issue of £1.25 billion of MCNs to existing institutional shareholders and other institutional investors by way of an accelerated non-underwritten bookbuild placing implemented on 31st October, 2008.

- Ordinary shares to be issued upon conversion of the MCNs and, as the case may be, exercise of the Warrants will increase Barclays equity Tier 1 ratio. The equity component of the proceeds from the RCIs and Warrants, representing the fair value of the Warrants, will be included in equity Tier 1 capital and the debt component of the proceeds of the RCIs and the Warrants will be included as innovative Tier 1 capital to the extent it is within the innovative Tier 1 allowance as defined by the FSA.

Qatar Holding LLC agreed to invest £500 million in MCNs and £1.5 billion in RCIs, and subscribed for Warrants to purchase up to £1.5 billion of Barclays PLC ordinary shares. Challenger agreed to invest £300 million in the MCNs. Assuming the conversion of their MCNs and the full exercise of their Warrants, Qatar Holding LLC would hold approximately 1,607 million ordinary shares, representing 12.8 per cent. of the fully diluted share capital of the Company and Challenger would hold approximately 354 million ordinary shares, representing 2.8 per cent. of the fully diluted share capital of the Company. In addition to any other fees and commissions payable in connection with the issue of the securities, Qatar Holding LLC will receive a fee of £66 million for having arranged certain of the subscriptions in the Capital Raising.

HH Sheikh Mansour Bin Zayed Al Nahyan agreed to invest £2 billion in the MCNs and £1.5 billion in RCIs, and subscribed for Warrants to purchase up to £1.5 billion of Barclays PLC ordinary shares.

Assuming the conversion of his MCNs and the full exercise of his Warrants, HH Sheikh Mansour Bin Zayed Al Nahyan would be beneficially entitled to approximately 2,063 million ordinary shares, representing 16.5 per cent. of the fully diluted share capital of the Company. HH Sheikh Mansour Bin Zayed Al Nahyan has arranged for his investment in the Warrants, the MCNs and the RCIs to be funded by an Abu Dhabi governmental investment vehicle, which will become the indirect shareholder of the entities which are subscribing for the Warrants, the MCNs and the RCIs.

On 18th November, 2008, the Board announced that Qatar Holding LLC and HH Sheikh Mansour Bin Zayed Al Nahyan had each offered to make available up to £250 million of RCIs for clawback by existing Barclays institutional investors at par. By consequence £500 million of RCIs (excluding Warrants) were placed with Barclays institutional investors by way of a bookbuild placing on 18th November, 2008.

In addition, the Board also announced that:

- all members of the Board will exceptionally offer themselves for re-election at the Barclays Annual General Meeting to be held in April 2009; and
- no annual bonuses will be paid to executive directors of the Company for 2008, following the offer by the executive directors to waive any annual bonus for 2008.

The necessary shareholder resolutions required in order to effect the Capital Raising were passed by the shareholders of the Company on 24th November, 2008.

The Placing

On 18th September, 2008, the Board announced the completion of a placing. A total of 226 million new Barclays PLC ordinary shares of 25 pence each (the "**Placing Shares**") issued by the Company were placed with certain institutions at a price of 310 pence per

Placing Share (the "**September Placing**"). Based on the placing price, the gross proceeds were £701 million.

The Firm Placing and Placing and Open Offer

On 25th June, 2008, the Company announced a share issue to raise approximately £4.5 billion through the issue of 1,576 million new Barclays PLC ordinary shares (the "**Firm Placing and Placing and Open Offer**"). The Firm Placing and Placing and Open Offer includes:

- approximately £500 million raised through a firm placing of 169 million new Barclays PLC ordinary shares at 296 pence per new Barclays PLC ordinary share to Sumitomo Mitsui Banking Corporation;
- approximately £4.0 billion raised through a placing of 1,407 million new Barclays PLC ordinary shares at 282 pence per new Barclays PLC ordinary share to Qatar Investment Authority, Challenger, China Development Bank, Temasek Holdings (Private) Limited and certain leading institutional shareholders and other investors, which shares were available for clawback in full by means of an open offer to existing shareholders. Pursuant to such open offer, existing shareholders were offered the opportunity to subscribe for up to a maximum of their pro rata entitlement on the basis of three open offer shares for every 14 existing ordinary shares they held.

The firm placing of 169 million new Barclays PLC ordinary shares was completed on 4th July, 2008 and the placing and open offer was completed on 22nd July, 2008. Valid applications under the open offer were received from qualifying shareholders in respect of approximately 267 million Barclays PLC shares in aggregate, representing 19.0 per cent. of the Barclays PLC shares offered pursuant to the open offer. Accordingly, the remaining 1,140,310,966 Barclays PLC shares were allocated to the various investors with whom they had been conditionally placed.

Other

On 8th July, 2008, the Group announced it would close its FirstPlus unit to new business in August 2008."

3. To amend paragraph 4 of "GENERAL INFORMATION" on page 87 of the Information Memorandum as set out below:
 - "4. Save as disclosed in the first paragraph under the sub-heading "**Acquisitions**" on page 64 of this Information Memorandum in relation to the acquisition of Lehman Brothers' North American operations and in the paragraphs entitled "*The Capital Raising*", "*The Placing*" and "*The Firm Placing and Placing and Open Offer*" under the sub-heading "**Recent developments**" under the section entitled "THE ISSUERS AND THE GROUP" of this Information Memorandum in relation to the Barclays capital raisings announced on 31st October, 2008, 18th October, 2008 and 25th June, 2008 and save for the net losses from credit market writedowns and gains on the fair valuation of issued notes referred to in the first paragraph under the heading "**Barclays Capital Credit Market Exposures**" on page 4 of the Interim Management Statement incorporated by reference into this Information Memorandum, there has been no significant change in the financial or trading position of the Company, the Bank or the Group since 30th, June 2008 (the date to which Barclays last published interim financial information was prepared)."

4. To amend part (ii) of paragraph 8 of “GENERAL INFORMATION” on page 87 of the Information Memorandum as set out below:

“(ii) the Joint Annual Report, the 2006 Bank Annual Report, the 2007 Bank Annual Report, the 2006 Company Annual Report, the 2007 Company Annual Report, the Interim Results Announcement, the Bank Interim Results Announcement, the Announcement and the Interim Management Statement;”.

2nd December, 2008