# SUPPLEMENTAL PROSPECTUS DATED 10 DECEMBER 2010 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

(formerly Abbey National plc)

(incorporated in England and Wales with limited liability, registered number 2294747)

## The Prospectuses listed in the schedule hereto

This supplement (the "Supplement") to the Prospectus dated 5 May 2010 and the Prospectus dated 9 September 2010 listed in the Schedule hereto (each as supplemented 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 (the "Prospectus Directive")), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "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 issued by Abbey National Treasury Services plc, as Issuer on the Covered Bond Programme and the EMTN Programme and Santander UK plc who is also an Issuer for the EMTN programme, (together the "Issuers") (each as defined in the Schedule).

This Supplement has been approved by the United Kingdom Financial Services Authority (the "FSA"), 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.

Each of the Issuer, Santander UK plc and, in the case of the Covered Bond Programme only, Abbey Covered Bonds LLP (each an "Obligor") accepts 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.

To the extent that there is any inconsistency between (a) any statement in 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.

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.

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

#### RECENT DEVELOPMENTS

As a result of Executive Management changes:-

The section of the Covered Bond Programme Prospectus entitled "SANTANDER UK PLC AND THE SANTANDER GROUP" will be amended by insertion of the following section set out below following the table entitled "Directors of Santander UK" which ends with the words "University of Bath" on page 157; and

The section of the EMTN Programme Prospectus entitled "SANTANDER UK PLC AND THE SANTANDER UK GROUP" will be amended by insertion of the following section set out below following the table entitled "Directors of Santander UK" which ends with the words "University of Bath" on page 100.

#### "Executive Management changes

Santander UK plc ("Company") made an announcement on 30 November 2010 in respect of board and management changes:

- (1) With effect from 1 December 2010, António Horta-Osório formally resigned as Chief Executive Officer and Executive Director and will leave the Company on 16 January 2011. António Horta-Osório will join Lloyds Banking Group plc in early 2011 and assume responsibilities as Chief Executive Officer on 1 March 2011. The FSA formally approved the appointment of Ana Patricia Botín as Chief Executive Officer and Executive Director of the Company. Ana Patricia Botín formally took up the role on 1 December 2010.
- (2) Juan Colombás resigned as Chief Risk Officer and Executive Director on 1 December 2010 and will leave the Company on 16 January 2011
- (3) The Board of Directors have resolved to appoint, subject to FSA approval, Jose María Nus as Chief Risk Officer and Executive Director of the Company;
- (4) Antonio Lorenzo resigned as Executive Director with effect from 1 December 2010 and as Chief Finance Officer from 31 December 2010. Antonio Lorenzo will leave the Company on 16 January 2011;
- (5) Subject to FSA approval, the duties of the Chief Finance Officer will be divided as follows:
  - a. Justo Gómez as Finance Director on the Company's Executive Committee, responsible for Asset & Liability Management, Economics and Investor Relations.
  - Mónica Cueva as Financial Controller on the Company's Executive Committee, responsible for Financial Planning, Financial Reporting, Tax, Cost Management and Control;
  - c. Alison Brittain, Executive Director, Retail Distribution and member of the Company's Executive Committee, will assume responsibility for Intermediaries in addition to her existing responsibilities; and

- Miguel-Ángel Rodríguez-Sola, a member of the Company's Executive Committee, will assume responsibility for Wealth Management and Private Banking in addition to his existing responsibilities;
- (6) The Board of Directors of the Company have resolved to appoint, subject to FSA approval, Alfredo Sáenz Abad, (currently second Vice Chairman and Chief Executive Officer of Banco Santander, S.A.,) as a Non Executive Director of the Company.

The appointments will be effective following confirmation of FSA approval.

A public announcement confirming the effective date of the appointment of Jose María Nus as Chief Risk Officer and Executive Director and Alfredo Sáenz Abad as Non Executive Director will be made following the receipt of FSA approval.

This Supplement will be published on the website of the London Stock Exchange.

The date of this Supplement is 10 December 2010.

#### **SCHEDULE**

## LIST OF PROSPECTUSES

## **COVERED BOND PROSPECTUS**

1. Prospectus dated 9 September 2010 relating to the €25,000,000,000 Global Covered Bond Programme of Abbey National Treasury Services plc, guaranteed by Santander UK plc and Abbey Covered Bonds LLP and the supplement to it dated 8 November 2010 (the "Covered Bond Programme").

## EURO MEDIUM TERM NOTE PROSPECTUS

Prospectus dated 5 May 2010 relating to the U.S.\$20,000,000,000 Euro Medium Term Note Programme of Abbey National Treasury Services plc, guaranteed by Santander UK plc and the supplements to it dated 21 May 2010, 10 August 2010, 27 August 2010 and 8 November 2010 (the "EMTN Programme").