

SUPPLEMENT DATED 24 DECEMBER 2008 TO THE PROSPECTUSES DATED 3 JANUARY 2008, THE PROSPECTUS DATED 18 FEBRUARY 2008, THE PROSPECTUSES DATED 14 MAY 2008, THE PROSPECTUSES DATED 16 MAY 2008, THE PROSPECTUS DATED 23 MAY 2008, THE PROSPECTUS DATED 30 MAY 2008, THE PROSPECTUS DATED 19 AUGUST 2008, THE PROSPECTUSES DATED 26 SEPTEMBER 2008 AND THE PROSPECTUS DATED 25 NOVEMBER 2008



The Royal Bank of Scotland plc

(Incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980, registered number 90312)

The Prospectuses listed in the schedule hereto

This Supplement (the **Supplement**) to the Prospectuses dated 3 January 2008, the Prospectus dated 18 February 2008, the Prospectuses dated 14 May 2008, the Prospectuses dated 16 May 2008, the Prospectus dated 23 May 2008, the Prospectus dated 30 May 2008, the Prospectus dated 19 August 2008, the Prospectuses dated 26 September 2008 and the Prospectus dated 25 November 2008 listed in the Schedule hereto (the **Prospectuses**) (each of which comprises a base prospectus), 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 The Royal Bank of Scotland plc (the **Issuer**).

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has 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.

Madoff Investment Securities

In each of the Programme Prospectuses (as defined in the Schedule hereto), the following paragraph shall be inserted at the end of the description of the Issuer in the section headed, in the case of the Programme Prospectus dated 14 May 2008, “Summary of the Programme and Terms and Conditions of the Notes” and, in the Programme Prospectus dated 26 September 2008, “Summary of the Programme”:

“The Group has announced that it has exposure through trading and collateralised lending to funds of hedge funds invested with Bernard L Madoff Investment Securities LLC. If as a result of the alleged fraud the value of the assets of these hedge funds is nil, the Group’s potential loss could amount to approximately £400 million.”.

Ratings Information

In each of the Programme Prospectuses (as defined in the Schedule hereto), the following paragraph shall be added at the end of the section headed “General Information”:

“Ratings Information

Standard & Poor’s is expected to rate: senior notes issued by RBS with a maturity of one year or more “A+”; senior notes issued by RBS with a maturity of less than one year “A-1”; dated subordinated notes issued by RBS “A”; and undated tier 2 notes issued by RBS “BBB+”, all with a stable outlook.”.

In each of the Structured Note Programme Prospectuses and Certificate and Warrant Programme Prospectuses (each as defined in the Schedule hereto), a new section headed “Ratings Information” shall be added before the section headed “Form of Final Terms” to read as follows:

“Ratings Information

Standard & Poor’s is expected to rate: senior notes issued by RBS with a maturity of one year or more “A+”; senior notes issued by RBS with a maturity of less than one year “A-1”; dated subordinated notes issued by RBS “A”; and undated tier 2 notes issued by RBS “BBB+”, all with a stable outlook.”.

If any document which is incorporated by reference into any of the Prospectuses by this Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of any of the Prospectuses or this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference into any of the Prospectuses by this Supplement, 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 each of the Prospectuses by this Supplement and (b) any other statement in or incorporated by reference in any of the Prospectuses, the statements in (a) above will prevail.

Save as disclosed in this Supplement or any document incorporated by reference into each of the Prospectuses by this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in each of the Prospectuses since the publication of each of the Prospectuses.

An investor should be aware of its rights arising pursuant to Section 87Q(4) of the FSMA.

SCHEDULE

List of Prospectuses

Programme Prospectuses

1. Prospectus dated 14 May 2008 relating to Issuer's Structured Note Programme.
2. Prospectus dated 26 September 2008 relating to Issuer's Certificate and Warrant Programme.

Structured Note Programme Prospectuses

3. Prospectus dated 3 January 2008 relating to the issue of Principal-Protected Equity Linked Notes and Non-Principal Protected Equity Linked Certificates (Alpha Centurion) (Alpha Centurion Prospectus).
4. Prospectus dated 3 January 2008 relating to the issue of Principal-Protected Basket Linked Notes and Non-Principal Protected Basket Linked Certificates (Vol Cap Asian Call Prospectus).
5. Prospectus dated 18 February 2008 relating to the issue of Principal-Protected Notes and Non-Principal Protected Certificates (Capped Call Notes Prospectus).
6. Prospectus dated 23 May 2008 relating to the issue of Principal-Protected Index, Equity or Currency Linked Notes and Non-Principal Protected Index, Equity or Currency Linked Certificates (Asian Put and Call Prospectus).

Certificate and Warrant Programme Prospectuses

7. Prospectus dated 14 May 2008 relating to the issue of Non-Principal Protected Index Linked Certificates (Relax Express Certificates Prospectus).
8. Prospectus dated 16 May 2008 relating to the issue of Index, Equity or Currency Linked Warrants and Certificates (Asian Call Certificates and Warrants Prospectus).
9. Prospectus dated 16 May 2008 relating to the issue of Basket Linked Warrants and Basket Linked Certificates (Flexible Caps – Basket in a Basket Certificates and Warrants Prospectus).
10. Prospectus dated 30 May 2008 relating to the issue of Call/Put Warrants and Lock-In Call/Lock-in Put Warrants (Call/Put/Lock-In Call/Lock-In Put Prospectus).
11. Prospectus dated 19 August 2008 relating to the issue of Call/Put Warrants (Hybrid Portfolio Prospectus).
12. Prospectus dated 26 September 2008 relating to the issue of Call and Put Warrants (Call and Put Warrants (UK Public)).
13. Prospectus dated 25 November 2008 relating to Call/Put Warrants, Lock-In Call/Lock-In Put and Digital Call/Digital Put Warrants.