

AMENDED AND RESTATED FINAL TERMS

THESE AMENDED AND RESTATED FINAL TERMS HAVE BEEN CREATED SOLELY AS A MATTER OF RECORD TO EVIDENCE THE CURRENT FINAL TERMS OF THE NOTES AS AMENDED WITH EFFECT FROM 11 MARCH 2021 BY A SUPPLEMENTAL TRUST DEED DATED 11 MARCH 2021 (THE "SUPPLEMENTAL TRUST DEED") TO AMEND THE FLOATING RATE NOTE PROVISIONS. NO OFFER OF ANY OF THE NOTES IS BEING MADE BY THE ISSUER (AS DEFINED BELOW) PURSUANT TO THIS DOCUMENT OR OTHERWISE AND THE ISSUER DOES NOT ACCEPT ANY ADDITIONAL OBLIGATIONS TO NOTEHOLDERS IN RELATION TO THIS DOCUMENT.

Final Terms dated 20 June 2017, as amended and restated on 11 March 2021

VIRGIN MONEY UK PLC (FORMERLY CYBG PLC)

Issue of £300,000,000 3.125 per cent. Fixed-to-Floating Rate Callable Senior Notes due 2025

under the £10,000,000,000 Global Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the base prospectus dated 25 May 2017 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC, as amended, including by Directive 2010/73/EU and as implemented by any relevant implementing measure in the relevant Member State (the "**Prospectus Directive**"), as amended by the Supplemental Trust Deed dated 11 March 2021. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms have been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

- | | | |
|----|--|---|
| 1. | Issuer: | Virgin Money UK PLC (formerly CYBG PLC) |
| 2. | (i) Series Number: | 1 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Pounds sterling ("£") |
| 4. | Aggregate Principal Amount: | £300,000,000 |

5. Issue Price: 99.570 per cent. of the Aggregate Principal Amount
6. (i) Specified Denominations: £100,000 and integral multiples of £1,000 in excess thereof up to (and including) £199,000. No Notes in definitive form will be issued with a denomination above £199,000.
- (ii) Calculation Amount: £1,000
7. (i) Issue Date: 22 June 2017
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: The Interest Payment Date falling in or nearest to June 2025
9. Interest Basis: 3.125 per cent. Fixed Rate for the period from (and including) the Issue Date to (but excluding) 22 June 2024
- For the period from (and including) 22 June 2024 to (but excluding) the Maturity Date:
- (i) If an Index Cessation Event in respect of six-month sterling LIBOR has not occurred on or before the relevant Interest Determination Date, the aggregate of (A) LIBOR and (B) 2.292 per cent. per annum, Floating Rate
- (ii) If an Index Cessation Event in respect of six-month sterling LIBOR has occurred on or before the relevant Interest Determination Date, the aggregate of (A) Compounded Daily SONIA, (B) 2.292 per cent. per annum and (C) the Adjustment Rate, Floating Rate

(see paragraphs 14 and 16 below)

- | | |
|--|---|
| 10. Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount. |
| 11. Change of Interest or Redemption/Payment Basis: | Fixed-to-Floating Rate Notes (see paragraphs 14 and 16 below). |
| 12. Put/Call Options: | Issuer Call

(see paragraph 18 below) |
| 13. (i) Status of the Notes: | Senior |
| (ii) Senior Notes Waiver of Set-off: | Condition 3(C): Applicable |
| (iii) Senior Notes Events of Default: | Condition 13(B): Applicable |
| (iv) Date Board approval for issuance of Notes obtained: | 25 January 2017 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | |
|---|--|
| 14. Fixed Rate Note Provisions | Applicable for the period from (and including) the Issue Date to (but excluding) 22 June 2024 |
| (i) Rate(s) of Interest: | 3.125 per cent. per annum payable semi-annually in arrear on each Interest Payment Date |
| (ii) Interest Payment Date(s): 22 June and 22 December in each year to (and including) 22 June 2024, commencing on 22 December 2017 | |
| (iii) Fixed Coupon Amount(s): | £15.625 per Calculation Amount |
| (iv) Broken Amount(s): | Not Applicable |
| (v) Day Count Fraction: | Actual/Actual (ICMA) |
| 15. Reset Note Provisions | Not Applicable |
| 16. Floating Rate Note Provisions | Applicable for the period from (and including) 22 June 2024 to (but excluding) the Maturity Date |
| (i) Specified Period(s): | Not Applicable |

- (ii) Interest Payment Dates: 22 December 2024 and the Maturity Date, subject to adjustment in accordance with the Business Day Convention below
- (iii) First Interest Payment Date: 22 December 2024
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Additional Business Centre(s): Not Applicable
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Principal Paying Agent): Not Applicable
- (viii) Screen Rate Determination: Applicable
 - (a) Reference Rate: (i) if an Index Cessation Event in respect of six-month sterling LIBOR has not occurred on or before the relevant Interest Determination Date, six-month LIBOR or (ii) if an Index Cessation Event in respect of six-month sterling LIBOR has occurred on or before the relevant Interest Determination Date, Compounded Daily SONIA
 - (b) Reference Bank(s): (i) if an Index Cessation Event in respect of six-month sterling LIBOR has not occurred on or before the relevant Interest Determination Date: As per the Conditions or (ii) if an Index Cessation Event in respect of six-month sterling LIBOR has occurred on or before the relevant Interest Determination Date: Not Applicable
 - (c) Interest Determination Date(s): (i) if an Index Cessation Event in respect of six-month sterling LIBOR has not occurred on or before the relevant Interest Determination Date, the first day of

each Interest Period or (ii) if an Index Cessation Event in respect of six-month sterling LIBOR has occurred on or before the relevant Interest Determination Date, the date falling 5 London Banking Days prior to each Interest Payment Date

- (d) Relevant Screen Page: (i) if an Index Cessation Event in respect of six-month sterling LIBOR has not occurred on or before the relevant Interest Determination Date, Reuters Screen Page LIBOR01 or (ii) if an Index Cessation Event in respect of six-month sterling LIBOR has occurred on or before the relevant Interest Determination Date, Bloomberg Page SONIO/N Index
- (e) Relevant Time: Relevant Time: (i) if an Index Cessation Event in respect of six-month sterling LIBOR has not occurred on or before the relevant Interest Determination Date, 11.a.m. in the Relevant Financial Centre or (ii) if an Index Cessation Event in respect of six-month sterling LIBOR has occurred on or before the relevant Interest Determination Date, 9 a.m. in the Relevant Financial Centre
- (f) Relevant Financial Centre: London
- (g) Reference Currency: Not Applicable
- (h) Designated Maturity: Not Applicable
- (i) Determination Time: Not Applicable
- (j) CMS Rate Fixing Centre(s): Not Applicable
- (ix) ISDA Determination: Not Applicable
- (x) Linear Interpolation: Not Applicable
- (xi) Margin: +2.292 per cent. per annum
- (xii) Minimum Rate of Interest: Not Applicable

(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction:	Actual/365 (Fixed)
17.	Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
18.	Call Option	Applicable
(i)	Optional Date(s) (Call):	Redemption 22 June 2024 or on any Interest Payment Date thereafter
(ii)	Optional Amount (Call):	Redemption £1,000 per Calculation Amount
(iii)	Series redeemable in part:	Not Applicable
(iv)	If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
(v)	Notice period:	Minimum period: as per the Conditions Maximum period: as per the Conditions
(vi)	Optional Redemption Amount (Regulatory Event):	Not Applicable
(vii)	Loss Absorption Disqualification Call:	Applicable
	(a) Optional Redemption Amount (Loss Absorption Disqualification Event):	£1,000 per Calculation Amount
	(b) Full exclusion or partial exclusion sufficient:	Partial exclusion sufficient
(viii)	Early Redemption Amount (Tax)	£1,000 per Calculation Amount
19.	Put Option	Not Applicable
20.	Final Redemption Amount:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at £1,000 per Calculation Amount

- 21. Early Termination Amount: £1,000 per Calculation Amount
- 22. Redemption Amount for Zero Coupon Notes Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 23. Form of Notes: Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances described in the Permanent Global Note
- 24. New Global Note: No
- 25. New Safekeeping Structure: Not Applicable
- 26. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 27. Talons for future Coupons to be attached to Definitive Notes: No

SIGNED on behalf of
Virgin Money UK PLC (formerly CYBG PLC):

By:
Duly authorised

PART B– OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from 22 June 2017.
- (ii) Estimate of total expenses related to admission to trading: £3,600

2. RATINGS

- Ratings: The Notes to be issued have been rated:
- Standard & Poor's Credit Market Services Europe Limited ("**Standard & Poor's**"): BBB-
- Fitch Ratings Limited ("**Fitch**"): BBB+
- Each of Standard & Poor's and Fitch is established in the European Economic Area (the "**EEA**") and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). As such, each of Standard & Poor's and Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. USE OF PROCEEDS

It is the Issuer's intention to use the proceeds of the issue of the Notes issued by it, to initially make an investment in Clydesdale Bank PLC in the form of senior debt. The Issuer retains the discretion to restructure any investment made with the proceeds at any time.

5. YIELD

- Indication of yield: For the period from (and including) the Issue Date to (but excluding) 22 June 2024, 3.194 per cent.

The indicative yield is calculated on a semi-annual basis at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

6. OPERATIONAL INFORMATION

(i)	CUSIP Number	Not Applicable
(ii)	ISIN:	XS1637124741
(iii)	Common Code:	163712474
(iv)	Any clearing system(s) other than Euroclear, Clearstream Luxembourg or DTC and the relevant identification number(s):	Not Applicable
(v)	Delivery:	Delivery against payment
(vi)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vii)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

(i)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D – Not Rule 144A Eligible
(ii)	Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iii)	Method of distribution:	Syndicated
(iv)	If syndicated	Applicable
(a)	Names of Managers:	Barclays Bank PLC Citigroup Global Markets Limited

Merrill Lynch International

Morgan Stanley & Co. International plc

(b) Stabilisation Manager(s) (if any): Morgan Stanley & Co. International plc

(v) If non-syndicated, name and address of Dealer: Not Applicable