

## FINAL TERMS

PLEASE CAREFULLY READ THE RISK FACTORS IN THE BASE PROSPECTUS

EACH PROSPECTIVE INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE N&C SECURITIES AND THE SUITABILITY OF AN INVESTMENT IN THE N&C SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES

18 January 2019

Santander UK plc

Legal Entity Identifier (LEI): PTCQB104N23FMNK2RZ28

Issue of £10,000,000 Equity Index Linked Notes due February 2025 (the "New N&C Securities") to be consolidated with and form a single series with the existing £20,000,000 Equity Index Linked Notes due February 2025 (the "Original N&C Securities" and together with the New N&C Securities, the "N&C Securities")

under the  
Notes and Certificates Programme  
(the "Programme")

Any person making or intending to make an offer of the N&C Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 7.4 of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise, in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of N&C Securities in any other circumstances.

The expression "Prospectus Directive" means Directive 2003/71/EC (as amended by Directive 2010/73/EU) and includes any relevant implementing measure in the relevant Member State.

### PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the N&C Securities (the "Security Conditions" and, together with the applicable Annex(es), the "Conditions") set forth in the Base Prospectus dated 4 December 2018 which constitutes a base prospectus for the purposes of the Prospectus Directive (the "Base Prospectus"). This document constitutes the Final Terms of the N&C Securities 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 N&C Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the websites of the Irish Stock Exchange plc, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)), the Central Bank of Ireland (<http://www.centralbank.ie>) and the Issuer's website (<http://www.santander.co.uk>). The Base Prospectus is also available for viewing during normal business hours at the specified office of Citibank, N.A., London Branch acting as Principal Paying Agent and copies may be obtained from the registered office of the Issuer. In the event of any inconsistency between the Conditions and the Final Terms, these Final Terms prevail. A summary of the N&C Securities (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms.

The N&C Securities have not been and will not be registered under the United States N&C Securities Act of 1933, as amended (the "**N&C Securities Act**") or under any state N&C Securities laws, and the N&C Securities may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. Person (as defined below). Furthermore, the N&C Securities do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act of 1936, as amended (the "**CEA**"), and trading in the N&C Securities has not been approved by the U.S. Commodity Futures Trading Commission (the "**CFTC**") pursuant to the CEA, and no U.S. Person may at any time trade or maintain a position in the N&C Securities. For a description of the restrictions on offers and sales of N&C Securities, see "*Important Notice to Purchasers and Transferees of N&C Securities*" and "*Subscription and Sale*" in the Base Prospectus.

For the purposes of these Final Terms, "U.S. Person" means (i) a "U.S. person" as defined in Regulation S under the N&C Securities Act ("**Regulation S**"), (ii) a "U.S. person" as defined in the Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations promulgated by the CFTC pursuant to the CEA, (iii) a person other than a "Non-United States person" as defined in CFTC Rule 4.7, or (iv) a "United States person" as defined in the U.S. Internal Revenue Code of 1986 and the U.S. Treasury regulations promulgated thereunder, in each case, as such definition may be amended, modified or supplemented from time to time (each such person, a "**U.S. Person**").

*By investing in the N&C Securities each investor is deemed to represent that:*

- (a) **Non-Reliance.** *It is acting for its own account, and it has made its own independent decisions to invest in the N&C Securities and as to whether the investment in the N&C Securities is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer or any Dealer as investment advice or as a recommendation to invest in the N&C Securities, it being understood that information and explanations related to the terms and conditions of the N&C Securities shall not be considered to be investment advice or a recommendation to invest in the N&C Securities. No communication (written or oral) received from the Issuer or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the N&C Securities.*
- (b) **Assessment and Understanding.** *It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice) and understands and accepts the terms and conditions and the risks of the investment in the N&C Securities. It is also capable of assuming, and assumes, the risks of the investment in the N&C Securities.*
- (c) **Status of Parties.** *Neither the Issuer nor any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the N&C Securities.*

<b>1.</b>	1.1	Issuer:	Santander UK plc
<b>2.</b>	2.1	Type of Security:	Note
	2.2	Series Number:	1139
	2.3	Tranche Number:	2
	2.4	Date on which the N&C Securities will be consolidated and form a single Series	The N&C Securities will be consolidated and form a single Series with Tranche 1 on the Issue Date
	2.5	Trading Method:	Nominal
	2.6	Applicable Annex(es):	Equity Index
<b>3.</b>		Specified Currency:	Pound Sterling (“£” or “ <b>GBP</b> ”)
<b>4.</b>		Aggregate Nominal Amount:	

4.1	Series:	£30,000,000
4.2	Tranche:	£10,000,000
5.	Issue Price for Tranche:	100 per cent. of the Aggregate Nominal Amount

The Issue Price specified above may be more than the market value of the N&C Securities as at the Issue Date, and the price, if any, at which the Dealer or any other person is willing to purchase the N&C Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, the Issue Price may describe the overall proceeds received by the Issuer in connection with the issue of the N&C Securities expressed as a percentage of the Aggregate Nominal Amount. In addition to the purchase price received from the Dealer, the Issuer may receive up front payment(s) under the hedging arrangements for the N&C Securities and secondary market prices may exclude such amounts. See further Part B; item 8.10 below.

To the extent permitted by applicable law, if any fees relating to the issue and sale of the N&C Securities have been paid or are payable by the Dealer to an intermediary (which may or may not have acted as an Authorised Offeror) (an "**Intermediary**"), then such Intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such Intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions.

Investors in the N&C Securities intending to invest in N&C Securities through an Intermediary (including by way of introducing broker) should request details of any such fee payment from such Intermediary before making any purchase thereof.

6.	6.1	Specified Denominations:	£1,000 and integral multiples of £1.00 in excess thereof up to and including £1,999. No N&C Securities in definitive form will be issued with a denomination exceeding £1,999.
	6.2	Calculation Amount per Security:	£1.00
7.	7.1	Issue Date:	18 January 2019
	7.2	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.	Type of Security:		Equity Index Linked Security
9.	Maturity Date:		25 February 2025
10.	Interest Basis:		Non-interest bearing Security

11.	Redemption / Payment Basis:	Variable Redemption Security
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Status of N&C Securities:	Senior

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Security Provisions</b>	Not Applicable
16.	<b>Floating Rate Security Provisions</b>	Not Applicable
17.	<b>Zero Coupon Security Provisions</b>	Not Applicable
18.	<b>Other Variable Interest Rate Security Provisions</b>	Not Applicable
19.	<b>Interest provisions in respect of Partial Redemption N&amp;C Securities:</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

20.	Issuer Call	Not Applicable
21.	Issuer Regulatory Call	Not Applicable
22.	Notice periods for Issuer Illegality Call, Issuer Regulatory Call and Issuer Tax Call	Not Applicable
22.1	Maximum period:	Not Applicable
22.2	Minimum period:	Not Applicable
23.	Investor Put:	Not Applicable
24.	Final Redemption Amount:	Subject to any prior purchase and cancellation or early redemption, each Security will be redeemed on the Maturity Date at an amount in GBP determined by the Calculation Agent in accordance with the methodology set out below:

(1) If Asset Final is greater than or equal to Asset Initial:

Calculation Amount \* 132.00 per cent.

(2) If Asset Final is less than Asset Initial:

Calculation Amount \* 102.50 per cent.

For these purposes:

“**Asset**” means the FTSE 100 Index (Bloomberg Screen UKX <Index>.)

“**Asset Final**” means the Average Level.

“**Asset Initial**” means the Asset Level on the Initial Valuation Date.

“**Asset Level**” means the Closing Level of the relevant Asset.

“**Average Level**” means the arithmetic average of each Closing Level observed by the Calculation Agent on each Averaging Date.

“**Averaging Date**” means each Scheduled Observation Date from (and including) 19 August 2024 to (and including) 18 February 2025.

“**Closing Level**” means the Closing Level (as defined in the Equity Index Conditions).

**25. Early Redemption**

25.1 Early Redemption events:

(a) Issuer Illegality Call: Applicable

(b) Issuer Tax Call: Applicable

25.2 Early Redemption Amount payable on redemption for illegality (Security Condition 6.4 (*Redemption for Illegality*), Regulatory Redemption Event (Security Condition 6.5 (*Regulatory Redemption Event*)), redemption for tax reasons (Security Condition 6.6 (*Redemption for tax reasons*)) or in any other circumstances specified in the Security Conditions and/or the relevant Annex: £1.00 per Calculation Amount

**26. Automatic Early Redemption Event(s):** Not Applicable

**27. Key Dates relating to Variable Interest Rate N&C Securities and/or Variable Redemption N&C Securities**

(a) Trade Date: 10 October 2018

(b) Valuation Date(s): The Initial Valuation Date and each Averaging Date

(c) Initial Valuation Date: 25 February 2019

(d) Scheduled Observation Date(s): Scheduled Trading Day (as defined in 28.8 below)

(e) Calculation Date(s): Not Applicable

(f) Observation Period: Not Applicable

(g) Averaging Dates: Averaging applies to the N&C Securities. The Averaging Dates are each Scheduled Observation Date from (and including) 19 August 2024 to (and including) 18 February 2025.

		In the event that an Averaging Date is a Disrupted Day Omission will apply.
	(h) Final Valuation Date:	Not Applicable
	(i) Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days in accordance with Equity Index Linked Condition 9.
<b>28.</b>	<b>Additional provisions relating to Equity Index N&amp;C Securities</b>	Applicable
28.1	Whether the N&C Securities relate to single index or a basket containing one or more indices and the identity of each relevant Index:	Single index
28.2	Equity Index:	Applicable
	(a) FTSE 100 Index	
	(b) The relevant Index Sponsor is FTSE International Limited	
	(c) Bloomberg Screen: UKX <Index>	
28.3	Index:	Closing Level
28.4	Exchange(s)	The relevant Exchange is the London Stock Exchange
28.5	Related Exchange:	All Exchanges
28.6	Relevant Time:	Scheduled Closing Time
28.7	Exchange Business Day:	Exchange Business Day (Single Index Basis)
28.8	Scheduled Trading Day:	Scheduled Trading Day (Single Index Basis)
28.9	Additional Disruption Events:	Applicable
	(a) Elected Events Only: Applicable	
	(b) The following Additional Disruption Events apply to the N&C Securities: Change in Law 2 and Hedging Disruption	
28.10	Equity Index Linked Condition 4(b)(C) ( <i>Modification and Cessation of Calculation of an Index</i> ):	Applicable
28.11	Equity Index Linked Condition 5(a)(ii)(B) ( <i>Additional Disruption Event</i> ):	Applicable
<b>29.</b>	<b>Additional provisions relating to Inflation Index Linked N&amp;C Securities</b>	Not Applicable
<b>30.</b>	<b>Additional provisions relating to Fixed Income</b>	Not Applicable

**Benchmark N&C Securities**

31. **Redemption provisions relating to Partial Redemption N&C Securities:** Not Applicable


**GENERAL PROVISIONS APPLICABLE TO THE N&C SECURITIES**

32. Form of N&C Securities:
- 32.1 Form: Bearer N&C Securities:  
Permanent Bearer Global Security which is exchangeable for definitive Bearer N&C Securities only upon an Exchange Event.
- 32.2 New Global Note: No
33. Additional Financial Centre(s): London
34. Payment Day Convention: Modified Following
35. Talons for future Coupons to be attached to Definitive Bearer N&C Securities: No
36. Rounding Convention: Rounded down
37. Calculation Agent: Santander UK plc  
2 Triton Square  
Regent's Place  
London NW1 3AN  
United Kingdom
38. Specified N&C Securities: Not Applicable

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. Information relating to the Equity Index has been extracted from Bloomberg. The Issuer confirms that such information has been accurately reproduced and that, so far as they are aware and is/are able to ascertain from information published by Bloomberg, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:  .....

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- 1.1 Listing and admission to trading: Application has been made by the Issuer for the N&C Securities to be admitted to the Official List of the Irish Stock Exchange plc, trading as Euronext Dublin and trading on its regulated market on or around the Issue Date.

### 2. RATINGS

- 2.1 Ratings: None. Please note that as at the Issue Date it is not intended that this specific Series of N&C Securities will be rated.

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

Save for any fees payable to the Dealer and any Authorised Offeror, so far as the Issuer is aware, no person involved in the issue of the N&C Securities has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- 4.1 Reasons for the offer: General corporate purposes
- 4.2 Estimated net proceeds: Not Applicable
- 4.3 Estimated total expenses: Not Applicable

### 5. PERFORMANCE OF FTSE 100 INDEX, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND OTHER INFORMATION CONCERNING FTSE 100 INDEX

#### *Exposure to the FTSE 100 Index (the “Index”)*

The amount the Securityholders will receive on redemption of the N&C Securities is calculated by reference to, and is therefore dependent on, the performance of the Index.

#### *Performance of the Index and Effect on Value of Investment*

The Final Redemption Amount per Calculation Amount will be calculated in accordance with the provisions of paragraph 24 of Part A to these Final Terms. Defined terms used in the following illustrations have the meanings given to them in Part A to these Final Terms.

The following table sets out illustrative values of the Final Redemption Amount per Calculation Amount assuming different values for the Asset Final, as a percentage of the Asset Initial.

Asset Final as a % of Asset Initial	Final Redemption Amount per Calculation Amount
200%	£1.32
150%	£1.32
100%	£1.32
90%	£1.025



75%	£1.025
60%	£1.025
50%	£1.025
40%	£1.025
25%	£1.025
10%	£1.025
0%	£1.025

In a worst case scenario, the Final Redemption Amount per Calculation Amount would be £1.025.

### ***Information in relation to the Index***

The information included herein with respect to the Index consists only of extracts from, or summaries of, publicly available information. The Issuer accepts responsibility that such information has been correctly extracted or summarised. No further or other responsibility is accepted by the Issuer. In particular, the Issuer does not accept responsibility in respect of the accuracy or completeness of the information set forth herein concerning the Index or that there has not occurred any event which would affect the accuracy or completeness of such information.

The FTSE 100 Index is a market-capitalisation weighted index of the 100 most highly capitalised companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The Index was developed with a base level of 100 as of 3 January 1984.

The official closing level of the FTSE 100 Index is published on Bloomberg Screen UKX <Index>. The description of the Index has been extracted from the Bloomberg Service. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published on Bloomberg service, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Information on past performance and volatility of the Index can be obtained from various internationally recognised published or electronically displayed sources, for example Bloomberg Screen UKX <Index> (or any successor service or page). The Issuer does not intend to provide any post issuance information, except if required by any applicable laws and regulations.

The value of the N&C Securities is dependent on a number of factors, including but not limited to, the level of the Index.

The Issuer does not intend to provide post-issuance information.

## **6. OPERATIONAL INFORMATION**

6.1	ISIN:	XS1894675914
6.2	Common Code:	189467591
6.3	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
6.4	Delivery:	Delivery free of payment
6.5	Names and addresses of additional Paying	Not Applicable

Agent(s) (if any):

- |     |   |  |
|-----|---|--|
| 6.6 | Deemed delivery of clearing system notice for the purposes of Security Condition 13 ( <i>Notices</i> ): | Any notice delivered to Securityholders through the clearing system will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg. |
| 6.7 | Intended to be held in a manner which would allow Eurosystem eligibility:                               | No.  |
| 6.8 | Governing law:  | English  |

## 7. DISTRIBUTION

- |     |   |   |
|-----|---|---|
| 7.1 | Method of distribution:   | Non-syndicated  |
| 7.2 | If non-syndicated, name and address of relevant Dealer:   | Santander UK plc<br>2 Triton Square<br>Regent's Place<br>London NW1 3AN<br>United Kingdom   |
| 7.3 | U.S. Selling Restrictions:  | <p>The N&amp;C Securities are only for offer and sale outside the United States in offshore transactions to non-U.S. Persons in reliance on Regulation S under the N&amp;C Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. Person.</p> <p>Each initial purchaser of the N&amp;C Securities and each subsequent purchaser or transferee of the N&amp;C Securities shall be deemed to have agreed with the Issuer or the seller of such N&amp;C Securities that (i) it will not at any time offer, sell, resell or deliver, directly or indirectly, such N&amp;C Securities so purchased in the United States or to, or for the account or benefit of, any U.S. Person or to others for offer, sale, resale or delivery, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Person and (ii) it is not purchasing any N&amp;C Securities for the account or benefit of any U.S. Person.</p> <p>Reg. S Compliance Category 2; TEFRA C</p> |
| 7.4 | (a) Non-exempt Offer:   | Applicable  |
|     | (b) Non-exempt Offer Jurisdiction:  | United Kingdom  |
|     | (c) Offer Period  | From (and including) 9.00 a.m. (London time) on 18 January 2019 to (and including) 5.00 p.m. (London time) on 11 February 2019  |
|     | (d) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | Santander UK plc<br>2 Triton Square<br>Regent's Place<br>London NW1 3AN   |

United Kingdom

- (e) General Consent: Not Applicable
- (f) Other Authorised Offeror Terms: Not Applicable

## 8. TERMS AND CONDITIONS OF THE OFFER

Applicable. The Authorised Offeror will manage a plan (the "**Plan**"), which, will be offered to the public in the Non-exempt Offer Jurisdiction in accordance with the arrangements listed below. The Authorised Offeror has selected the N&C Securities as one of the primary qualifying N&C Securities into which the Authorised Offeror will invest on behalf of investors in the Plan. The proceeds invested by investors in the Plan will be used by the Authorised Offeror to purchase the N&C Securities. It is understood that the performance of the Plan will be related to the performance of the N&C Securities throughout the term of the N&C Securities. Accordingly, the amounts payable by the Authorised Offeror on the retirement of the Plan are linked to the amounts paid by the Issuer pursuant to the terms and conditions of the N&C Securities.

The N&C Securities will be offered to the public in each Non-exempt Offer Jurisdiction in accordance with the arrangements listed below.

- 8.1 Offer Price: A prospective investor in the Plan should contact the Authorised Offeror for details of the Offer Price.

If any fees relating to the issue and sale of these N&C Securities have been paid or are payable by the Dealer to an intermediary, then such intermediary may be obliged to fully disclose to its clients the existence, nature and amount of any such fees (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to such intermediary, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive (2014/65/EU), or as otherwise may apply in any non-EEA jurisdictions. Potential investors in these N&C Securities intending to purchase N&C Securities through an intermediary (including by way of introducing broker) should request details of any such fee payment from such intermediary before making any purchase hereof.

- 8.2 Conditions to which the offer is subject: Offers of the N&C Securities are subject to the distribution arrangements in place between the Dealer and the Authorised Offeror. The Issuer reserves the right, in its absolute discretion, to cancel the offer, to end the Offer Period early and/or to extend the Offer Period. Information regarding any such cancellation, early termination or extension of the Offer Period will be made available both on the website of the Irish Stock Exchange plc, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website [http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p\\_p\\_id=W033\\_Notification\\_WAR\\_W033\\_Notificationportlet&p\\_p\\_lifecycle=1&p\\_p\\_state=normal&p\\_p\\_mode=view&p\\_p\\_col\\_id=column-2&p\\_p\\_col\\_count=3&\\_W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_javax.portlet.action=DFCW\\_LR\\_033\\_NotificationAcceptAction&\\_W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_base.portlet.view=DFCW\\_LR\\_033\\_NotificationRenderView&\\_W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_base](http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_count=3&_W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&_W033_Notification_WAR_W033_Notificationportlet_base)

[e.portlet.urlAjaxReady=true](#) on or prior to the end of the Offer Period. As between the Dealer and its Authorised Offeror and its customers, offers of the N&C Securities are further subject to such conditions as may be agreed between them and/or as is specified in any arrangements in place between them.

For a further description of the offer of an interest in the N&C Securities pursuant to the Plan by the Authorised Offeror to its customers, see Paragraph 8.3 of Part B to these Final Terms below.

Any offer of the Plan or of the N&C Securities comprised therein by the Authorised Offeror will be made in its own name and on its own behalf and not as an agent of the Issuer or the Dealer and only the Authorised Offeror will be liable for the offer in the Non-exempt Offer Jurisdiction. None of the Issuer or Dealer accepts any liability for the offer or sale by the Authorised Offeror of an investment in the Plan to investors in the Non-exempt Offer Jurisdiction.

8.3 Description of the application process:

A prospective investor in the Plan should contact the Authorised Offeror for details of the application process in order to purchase an interest in the Plan during the Offer Period. A prospective investor in the Plan will invest in accordance with the arrangements existing between the Authorised Offeror and its customers relating to the subscription of N&C Securities generally. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer related to the subscription for the N&C Securities. If an investor in any jurisdiction other than the Non-exempt Offer Jurisdiction wishes to purchase N&C Securities or to make an investment in the Plan, such investor should (a) be aware that sales in the relevant jurisdiction may not be permitted; and (b) contact its financial advisor, bank or financial intermediary for more information.

These Final Terms may only be used in connection with and within the terms of this offer. It does not authorise, and may not be used by the Authorised Offeror or any other party in connection with, the subsequent offer or sale of any N&C Securities outside the terms of the offer or the Offer Period.

With the exception of the Non-exempt Offer Jurisdiction, no action has been or will be taken in any jurisdiction, by the Issuer or the Dealer that would permit a public offering of the N&C Securities, or possession or distribution of any offering material in connection with the issue of the N&C Securities, in any country or jurisdiction where action for that purpose is required. The Authorised Offeror must comply with all applicable laws and regulations of the Non-exempt Offer Jurisdiction in connection with the offer and sale of N&C Securities at its own expense.

8.4 Details of the minimum and/or maximum amount of application:

A prospective investor should contact the Authorised Offeror for details of any minimum and/or maximum amount of the

individual applications for an interest in the Plan.

- 8.5 Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: A prospective investor in the Plan should contact the Authorised Offeror for details regarding the possibility to reduce their subscriptions during the Offer Period and the manner for refunding any excess amount paid.
- 8.6 Details of the method and time limits for paying up and delivering the N&C Securities: A prospective investor in the Plan should contact the Authorised Offeror for details of the method and time limits for paying up and delivering an interest in the Plan.
- 8.7 Manner in and date on which results of the offer are to be made public: The total aggregate nominal amount of N&C Securities (the "**Final Aggregate Nominal Amount**") that are going to be subscribed during the Offer Period will be made available both on the website of the Irish Stock Exchange plc, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website and the Final Aggregate Nominal Amount will be made available both on the website of the Irish Stock Exchange plc, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website [http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p\\_p\\_id=W033 Notification WAR W033 Notificationportlet&p\\_p\\_lifecycle=1&p\\_p\\_state=normal&p\\_p\\_mode=view&p\\_col\\_id=column-2&p\\_col\\_count=3&W033 Notification WAR W033 Notificationportlet\\_javax.portlet.action=DFCW\\_LR\\_033 NotificationAcceptAction&W033 Notification WAR W033 Notificationportlet\\_base.portlet.view=DFCW\\_LR\\_033 NotificationRenderView&W033 Notification WAR W033 Notificationportlet\\_base.portlet.urlAjaxReady=true](http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033 Notification WAR W033 Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_col_id=column-2&p_col_count=3&W033 Notification WAR W033 Notificationportlet_javax.portlet.action=DFCW_LR_033 NotificationAcceptAction&W033 Notification WAR W033 Notificationportlet_base.portlet.view=DFCW_LR_033 NotificationRenderView&W033 Notification WAR W033 Notificationportlet_base.portlet.urlAjaxReady=true) after the Offer Period.
- 8.8 Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: A prospective investor in the Plan should contact the Authorised Offeror for details of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised.
- 8.9 Whether tranche(s) have been reserved for certain countries: The Plan will be offered to potential investors in the Non-exempt Offer Jurisdiction by the Authorised Offeror. It is not contemplated that the N&C Securities will be directly offered to the public in any jurisdiction.

Offers may only be made by the Authorised Offeror in the Non-exempt Offer Jurisdiction during the Offer Period as authorised to do so by the Dealer. No other offer or solicitation in respect of the N&C Securities shall be made by the Authorised Offeror except pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus (a) in any other EEA country or (b) after the Offer Period has ended. If a prospective investor is offered the N&C Securities by any other party, the investor should be aware that none of the Issuer or the Dealer will be responsible for the Prospectus for the purposes of the relevant N&C Securities laws in the context of the offer of the N&C Securities to the public. If an investor is in any doubt about whether it can rely on the Prospectus, these Final Terms and/or who is responsible for its

contents, they should seek legal advice.

- |      |   |   |
|------|---|---|
| 8.10 | Indication of the expected price at which the N&C Securities will be offered or the method of determining the price and the process for its disclosure: | The Issuer has offered and will sell the N&C Securities to the Dealer (and no one else) at 100.00 per cent. of the Aggregate Nominal Amount of the N&C Securities. The Dealer will, in relation to each Security issued, offer and sell the N&C Securities to the Authorised Offeror at 100.00 per cent. of its nominal amount.<br><br>The Authorised Offeror will offer and sell their Plan to their customers in accordance with the arrangements in place between the Authorised Offeror and its customers by reference to the Offer Price and the market conditions prevailing at the time. |
| 8.11 | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:                 | Prospective Securityholders will be notified by the Authorised Offeror in accordance with the arrangements in place between the Authorised Offeror and its customers. For the avoidance of doubt, no dealings in the N&C Securities may take place prior to the Issue Date.   |
| 8.12 | Amount of any expenses and taxes specifically charged to the subscriber or purchaser:   | A prospective investor in the Plan should contact the Authorised Offeror for details of any expenses and taxes that would be specifically charged in relation to any subscription of an interest in the Plan.   |
| 8.13 | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.                        | Not Applicable  |

The Issuer is only offering to and selling to the Dealer pursuant to and in accordance with the terms of the Programme Agreement. All sales to persons other than the Dealer will be made by the Dealer or persons to whom they sell, and/or otherwise make arrangements with, including the Authorised Offeror(s). The Issuer shall not be liable for any offers, sales or purchases of N&C Securities to persons (other than in respect of offers and sales to, and purchases of, N&C Securities by the Dealer and only then pursuant to the Programme Agreement, which are made by the Dealer or Authorised Offeror(s) in accordance with the arrangements in place between any such Dealer or any such Authorised Offeror and its customers.

The Dealer has acknowledged and agreed, and any Authorised Offeror will be required by the Dealer to acknowledge and agree, that for the purpose of offer(s) of the N&C Securities, the Issuer has passported the Base Prospectus in the Non-exempt Offer Jurisdiction and will not passport the Base Prospectus into any other European Economic Area Member State; accordingly, the N&C Securities may only be publicly offered in Non-exempt Offer Jurisdiction or offered to Qualified Investors (as defined in the Prospectus Directive) in any other European Economic Area Member States and that all offers of N&C Securities by it will be made only in accordance with the selling restrictions set forth in the Base Prospectus and the provisions of these Final Terms and in compliance with all applicable laws and regulations.

## SUMMARY OF THE N&C SECURITIES

*Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for this type of N&C Securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of N&C Securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of not applicable.*

### SECTION A– INTRODUCTION AND WARNINGS

Element	
A.1	<p>This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in any N&amp;C Securities should be based on a consideration of this Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability attaches to the Issuer in any such Member State solely on the basis of this summary, including any translation of it, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the applicable Final Terms or, following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of this Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the N&amp;C Securities.</p>
A.2	<p>Certain Tranches of N&amp;C Securities with a denomination of less than €100,000 (or its equivalent in any other currency) may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus. Any such offer is referred to as a "<b>Non-exempt Offer</b>".</p> <p><i>Consent:</i> Subject to the conditions set out below, the Issuer consents to the use of this Base Prospectus in connection with a Non-exempt Offer of N&amp;C Securities by the Dealer and Santander UK plc the "<b>Authorised Offeror</b>".</p> <p><i>Consent period:</i> The Issuer's consent referred to above is given for Non-exempt Offers of N&amp;C Securities during the period beginning on the start date of the relevant Offer Period and ending on the earliest of (i) the end date of the relevant Offer Period, (ii) the date occurring 12 months after the date of the Base Prospectus or (iii) in the event that the Base Prospectus is superseded by a base prospectus of the Issuer which is approved and published by the Issuer during the Offer Period (a "<b>New Base Prospectus</b>") and the Issuer has amended, restated and issued the applicable Final Terms pursuant to the New Base Prospectus, the date on which such amended and restated Final Terms are published (the "<b>Consent Period</b>").</p> <p><i>Offer period:</i> The offer period is from (and including) 9.00 a.m. on 18 January 2019 to (and including) 5.00 p.m. (London time) on 11 February 2019 (the "<b>Offer Period</b>").</p> <p><i>Conditions to consent:</i> The conditions to the Issuer's consent (in addition to the conditions referred to above) are that such consent (a) is only valid during the Consent Period and (b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of N&amp;C Securities in the United Kingdom.</p> <p><b>AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY N&amp;C SECURITIES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH N&amp;C SECURITIES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING ARRANGEMENTS IN RELATION TO</b></p>

**PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE RELEVANT INFORMATION WILL BE PROVIDED BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER.**

## SECTION B– THE ISSUER

Element	
<b>B.1</b>	<p><b>Legal and commercial name of the Issuer</b> Santander UK plc</p>
<b>B.2</b>	<p><b>Domicile / legal form / legislation / country of incorporation</b> The Issuer is a public limited company incorporated and domiciled in England and Wales, registered under the Companies Act 1985.</p>
<b>B.4b</b>	<p><b>Trend information</b></p> <p>Despite recent improvements in certain segments of the global economy, uncertainties remain concerning the future economic environment. Uncertainty surrounding future economic developments of the Eurozone remains an issue and interest rate differentials among Eurozone countries still indicate continued doubts about some governments' ability to fund themselves sustainably and affect borrowing rates in those economies.</p> <p>The global credit market conditions have suffered from the general lack of liquidity in the secondary market for many types of instruments which may include instruments similar to the N&amp;C Securities.</p> <p>The Group faces substantial competition in all parts of its business. The market for UK financial services is highly competitive and the recent financial crisis continues to reshape the banking landscape in the UK.</p> <p>Financial services providers face increasingly stringent and costly regulatory and supervisory requirements, particularly in the areas of regulatory capital and liquidity management, the conduct of business, the structure of operations and the integrity of financial services delivery.</p> <p>Increased government intervention and control over financial institutions, together with measures to reduce systemic risk, may significantly impact the competitive landscape.</p> <p>On 23 June 2016, the UK held a referendum on the UK's membership of the European Union (the "EU"). The result of the referendum's vote was to leave the EU and on 29 March 2017 the UK Government exercised its right under Article 50 of the Lisbon Treaty to leave the EU. There is now expected to be a 2-year period of negotiations between the UK Government and the Governments of the other EU Member States which will determine the manner of the UK's departure from the EU. The decision to leave the EU creates a number of uncertainties within the UK, and regarding its relationship with the EU.</p>
<b>B.5</b>	<p><b>Description of the Group</b> Santander UK plc ("Santander UK") is a wholly owned subsidiary of Santander UK Group Holdings plc which is a subsidiary of Banco Santander, S.A. which is the ultimate parent company. Banco Santander, S.A. and its subsidiary Santusa Holding, S.L. together hold the entire issued share capital of Santander UK Group Holdings plc. Santander UK and its subsidiaries, along with the other subsidiaries of Banco Santander, S.A., form part of the Banco Santander S.A. group (the "Santander Group").</p>
<b>B.9</b>	<p><b>Profit forecast or estimate</b> Not Applicable - No profit forecasts or estimates have been made in the Base Prospectus.</p>
<b>B.10</b>	<p><b>Audit report qualifications</b> Not Applicable - No qualifications are contained in any audit report included in the Base Prospectus.</p>
<b>B.12</b>	<p><b>Selected historical key financial information</b> <b>Santander UK</b> The audited consolidated balance sheet as at 31 December 2016 and 31 December 2017 and audited consolidated income statement</p>



for each of the years ended 31 December 2016 and 31 December 2017 have been extracted without any adjustment from, and should be read in conjunction with, the Santander UK plc's consolidated financial statements in respect of those dates and periods. The unaudited summary of segmental balance sheet assets and liabilities as of 30 September 2018 and 31 December 2017 and unaudited summarised consolidated income statement for the nine months ended 30 September 2018 and 30 September 2017 have been extracted without any adjustment from the unaudited quarterly management statement for the nine months ended 30 September 2018 of Santander UK Group Holdings plc (the "Quarterly Management Statement").

**Consolidated balance sheet (extract for Santander UK plc Annual Report for the year ended 31 December 2017):**

	31 December 2017	31 December 2016 <sup>1</sup>
	£m	£m
<b>Assets</b>		
Cash and balances at central banks .....	32,771	17,107
Trading assets .....	30,555	30,035
Derivative financial instruments .....	19,942	25,471
Financial assets designated at fair value.....	2,096	2,140
Loans and advances to banks .....	5,927	4,348
Loans and advances to customers .....	199,490	199,738
Financial Investments .....	17,611	17,466
Interests in other entities .....	73	61
Intangible assets.....	1,742	1,685
Property, plant and equipment .....	1,598	1,491
Retirement benefit assets.....	449	398
Other assets.....	2,511	2,571
<b>Total assets.....</b>	<b>314,765</b>	<b>302,511</b>
<b>Liabilities</b>		
Deposits by banks .....	13,784	9,769
Deposits by customers .....	183,648	177,172
Trading liabilities .....	31,109	15,560
Derivative financial instruments .....	17,613	23,103
Financial liabilities designated at fair value .....	2,315	2,440
Debt securities in issue.....	42,633	50,346
Subordinated liabilities .....	3,793	4,303
Other liabilities .....	2,730	3,221
Provisions .....	558	700
Current tax liabilities.....	3	54
Deferred tax liabilities.....	88	128
Retirement benefit obligations .....	286	262
<b>Total liabilities.....</b>	<b>298,560</b>	<b>287,058</b>
<b>Equity</b>		
Share capital.....	3,119	3,119
Share premium .....	5,620	5,620
Other equity instruments .....	2,281	1,785
Retained earnings.....	4,732	4,255
Other reserves .....	301	524
<b>Total shareholders' equity.....</b>	<b>16,053</b>	<b>15,303</b>
Non-controlling interests.....	152	150
<b>Total equity.....</b>	<b>16,053</b>	<b>15,453</b>
<b>Total liabilities and equity.....</b>	<b>314,765</b>	<b>302,511</b>

1. Restated to reflect the change in accounting policy relating to business combinations between entities under common control

**Summary of segmental balance sheet assets and liabilities (extracted from the Quarterly Management Statement)**

	31 December 2018	31 December 2017
	£m	£m
<b>Customer loans</b>		
Retail Banking .....	171.3	169.0
Corporate and Commercial Banking .....	17.9	19.4
Corporate & Investment Banking .....	4.6	6.0
Corporate Centre .....	5.0	5.9
<b>Total customer loans</b> .....	198.8	200.3
Other assets .....	95.9	114.5
<b>Total assets</b> .....	294.7	314.8
<b>Customer deposits</b>		
Retail Banking .....	146.9	149.3
Corporate and Commercial Banking .....	17.2	18.7
Corporate & Investment Banking .....	4.8	4.5
Corporate Centre .....	3.2	3.4
<b>Total customer deposits</b> .....	172.1	175.9
Medium Term Funding (MTF) <sup>1</sup> .....	47.4	40.6
Other liabilities .....	59.2	82.0
<b>Total liabilities</b> .....	278.7	298.5
Shareholders' equity .....	15.9	16.1
Non-controlling interest .....	0.1	0.2
<b>Total liabilities and equity</b> .....	294.7	314.8

1. Medium Term Funding includes downstreamed funding, in the form of loans that rank *pari passu* with existing senior unsecured liabilities, from Santander UK Group Holdings plc.

**Consolidated income statement (extract for Santander UK plc Annual Report for the year ended 31 December 2017):**

	31 December 2017	31 December 2016
	£m	£m
Interest and similar income .....	5,905	6,467
Interest expense and similar charges .....	(2,102)	(2,885)
<b>Net interest income</b> .....	3,803	3,582
Fee and commission income .....	1,222	1,188
Fee and commission expense .....	(415)	(418)
<b>Net fee and commission income</b>	807	770
Net trading and other income .....	302	443
<b>Total operating income</b>	4,912	4,795
Operating expenses before impairment losses, provisions and charges .....	(2,499)	(2,414)
Impairment losses on loans and advances .....	(203)	(67)
Provisions for other liabilities and charges .....	(393)	(397)
Total operating impairment losses, provisions and charges .....	(596)	(464)
<b>Profit before tax</b>	1,817	(598)
Tax on profit .....	(561)	1,917
Profit after tax for the year .....	1,256	1,319
Attributable to:		
Equity holders of the parent .....	1,235	1,292
Non-controlling interests .....	21	27
<b>Profit after tax</b>	1,256	1,319

**Summarised consolidated income statement (extracted from the Quarterly Management Statement)**

	<b>Nine months ended 30 September 2018 (unaudited) £m</b>	Nine months ended 30 September 2017
Net interest income .....	2,718	2,878
Non-interest income <sup>1</sup> .....	743	859
<b>Total operating income</b> .....	<b>3,461</b>	<b>3,757</b>
<b>Operating expenses before impairment losses, provisions and charges</b> .....	<b>(1,912)</b>	<b>(1,825)</b>
Credit Impairment losses.....	(115)	(105)
Provisions for other liabilities and charges.....	(62)	(237)
<b>Total operating impairment losses, provisions and charges</b> .....	<b>(177)</b>	<b>(342)</b>
<b>Profit before tax</b> .....	<b>1,372</b>	<b>1,570</b>
Tax on profit .....	(393)	(477)
<b>Profit after tax for the period</b> .....	<b>979</b>	<b>1,093</b>

1. Comprised of 'Net fee and commission income' and 'Net trading and other income'.

**Statements of no significant or material adverse change**

There has been no significant change in the financial position of the Santander UK Group (including Santander UK) since 30 September 2018 and there has been no material adverse change in the prospects of Santander UK since 31 December 2017.

**B.13**

**Events impacting the Issuer's solvency**

Not Applicable - There are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.

**B.15**

**Principal activities**

**Santander UK**

Santander UK's business divisions consist of Retail Banking, Commercial Banking, Global Corporate Banking and Corporate Centre.

**Retail Banking**

Retail Banking offers a wide range of products and financial services to individuals and small businesses through a network of branches and ATMs, as well as through telephone, digital, mobile and intermediary channels. Retail Banking includes business banking customers, small businesses with an annual turnover of up to £6.5 million and Santander Consumer Finance, predominantly a vehicle finance business.

**Commercial Banking**

Commercial Banking offers a wide range of products and financial services provided by relationship teams that are based in a network of regional Corporate Business Centres ("CBCs") and through telephone and digital channels. The management of the Group's customers is organised across two relationship teams - the Regional Corporate Bank ("RCB") that covers non-property backed trading businesses that are UK domiciled with annual turnover above £6.5 million and Specialist Sector Groups ("SSG") that cover real estate, social housing finance, education, healthcare and hotels.

**Corporate & Investment Banking**

Corporate & Investment Banking (formerly Global Corporate Banking) services corporate clients with a turnover of £500 million and above per annum and financial institutions. Corporate & Investment Banking clients require specially tailored solutions and value-added services due to their size, complexity and sophistication. Corporate & Investment Banking provides these clients with products to manage currency fluctuations, protect against interest rate risk, and arrange capital markets finance and specialist trade finance solutions as well as providing support to the rest of the Group's business.

	<p><b>Corporate Centre</b></p> <p>Corporate Centre predominately consists of the non-core corporate and treasury legacy portfolios. Corporate Centre is also responsible for managing capital and funding, balance sheet composition, structure and strategic liquidity risk. The non-core corporate and treasury legacy portfolios are being run-down and/or managed for value.</p>
<b>B.16</b>	<p><b>Controlling shareholders</b></p> <p>As at the date of the Base Prospectus, Santander UK is a wholly owned subsidiary of Santander UK Group Holdings Limited, which is a subsidiary of Banco Santander, S.A. Banco Santander, S.A. and its subsidiary Santusa Holding, S.L together hold the entire issued share capital of Santander UK Group Holdings Limited.</p>
<b>B.17</b>	<p><b>Credit ratings</b></p> <p>The long-term debt of Santander UK has been rated A by Standard &amp; Poor’s Credit Market Services Europe Limited (“<b>S&amp;P</b>”), Aa3 by Moody’s Investors Service Ltd (“<b>Moody’s</b>”) and A+ by Fitch Ratings Ltd. (“<b>Fitch</b>”) and the short-term debt of Santander UK has been rated A-1 by S&amp;P, P-1 by Moody’s and F1 by Fitch.</p>
	<p>As at the Issue Date it is not intended that the N&amp;C Securities will be rated.</p> <p>A security rating is not a recommendation to buy, sell or hold N&amp;C Securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>

## SECTION C– N&C SECURITIES

Element	
<b>C.1</b>	<p><b>Type and class of the N&amp;C Securities</b></p> <p>Title of N&amp;C Securities:     £10,000,000 Equity Index Linked Notes due February 2025</p> <p>Series Number:               1139</p> <p>Tranche Number             2</p> <p>ISIN:                           XS1894675914</p> <p>Common Code:               189467591</p>
<b>C.2</b>	<p><b>Currency of the N&amp;C Securities</b></p> <p>Pound sterling (“<b>£</b>” or “<b>GBP</b>”)</p>
<b>C.5</b>	<p><b>Restrictions on free transferability</b></p> <p>The N&amp;C Securities may not be transferred prior to the Issue Date. Selling restrictions apply to offers, sales or transfers of the N&amp;C Securities under the applicable laws in various jurisdictions. A purchaser of the N&amp;C Securities is required to make certain agreements and representations as a condition to purchasing the N&amp;C Securities.</p> <p>The minimum denomination of each Security is £1,000.</p>

**C.8 Description of the rights attaching to the N&C Securities**

**Status:** The N&C Securities constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* without preference amongst themselves and, subject to any applicable statutory provisions or judicial order, at least equally with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer.

**Negative pledge:** The N&C Securities do not have the benefit of a negative pledge or cross-default provisions (in respect of events of default).

**Deed of covenant:** The N&C Securities have the benefit of a deed of covenant dated 4 December 2018.

**Taxation:** All payments in respect of the N&C Securities will be made without deduction for or on account of withholding taxes imposed by any tax jurisdiction unless such deduction is required by law. In the event that any such deduction is required, the Issuer will not be required to pay any additional amounts to cover the amounts so deducted. Further, all payments in respect of the N&C Securities will be made subject to any withholding or deduction required pursuant to fiscal and other laws, as provided in Condition 5.5(B) of the General Terms and Conditions of the N&C Securities.

**Events of Default:** This includes non-payment, non-performance or non-observance of the Issuer's obligations in respect of the N&C Securities and also the insolvency or winding up of the Issuer. An event of default will only be treated as such if at least 25% of the Securityholders in nominal amount or number of units, as applicable, have requested this.

**Governing law:** English law.

**C.9**

**Payment Features**

Issue Price:	100 per cent. of the Aggregate Nominal Amount
Issue Date:	18 January 2019
Calculation Amount:	£1.00
Maturity Date / Settlement Date:	25 February 2025
Early Redemption Amount:	100 per cent. per Calculation Amount

Subject to any prior purchase and cancellation or early redemption, each Security will be redeemed on the Maturity Date at an amount in GBP determined by the Calculation Agent in accordance with the methodology set out below:

- (1) If Asset Final is greater than or equal to Asset Initial:

Calculation Amount \* 132.00 per cent.

- (2) If Asset Final is less than Asset Initial:

Calculation Amount \* 102.50 per cent.

For these purposes:

“**Asset**” means the FTSE 100 Index (Bloomberg Screen UKX <Index>.)

“**Asset Final**” means the Average Level.

“**Asset Initial**” means the Asset Level on the Initial Valuation Date.

“**Asset Level**” means the Closing Level of the relevant Asset.

“**Average Level**” means the arithmetic average of each Closing Level observed by the Calculation Agent on each Averaging Date.

“**Averaging Date**” means each Scheduled Observation Date from (and including) 19 August 2024 to (and including) 18 February 2025.

“**Closing Level**” means the Closing Level (as defined in the Equity Index Conditions).

“**Initial Valuation Date**” means 25 February 2019.

**C.10 Derivative component on interest**

Not Applicable – the N&C Securities do not have a derivative component in the interest payment.

**C.11 Listing and Admission to trading**

Application has been made by the Issuer for the N&C Securities to be admitted to the Official List of the Irish Stock Exchange plc, trading as Euronext Dublin and trading on its regulated market on or around the Issue Date.

**C.15 Description of how the value of the N&C Securities is affected by the value of the underlying Asset**

The following table sets out illustrative values of the Final Redemption Amount per Calculation Amount assuming different values for the Asset Final, as a percentage of the Asset Initial.

<b>Asset Final as a % of Asset Initial</b>	<b>Final Redemption Amount per Calculation Amount</b>
200%	£1.32
150%	£1.32
100%	£1.32
90%	£1.025
75%	£1.025
60%	£1.025
50%	£1.025
40%	£1.025
25%	£1.025
10%	£1.025
0%	£1.025

In a worst case scenario, the Final Redemption Amount per Calculation Amount would be £1.025.

**C.16 Expiration Date or Maturity Date of the N&C Securities**

	The Maturity Date of the N&C Securities is 25 February 2025.
<b>C.17</b>	<b>Settlement procedures of the N&amp;C Securities</b> The N&C Securities will be settled on the Maturity Date at the relevant amount per Security.
<b>C.18</b>	<b>Description of how the return on derivative N&amp;C Securities takes place</b> The return is illustrated in Element C.15 above.
<b>C.19</b>	<b>The exercise price or the final reference price of the underlying</b> The final reference price shall be determined by reference to the Averaging Dates.
<b>C.20</b>	<b>A description of the type of the underlying and where the information of the underlying can be found</b>  Equity Index: FTSE 100 Index.  See Bloomberg Screen: UKX <Index>

## SECTION D– RISKS

Element	
D.2	<p><b>Key risks regarding the issuer</b></p> <p>In purchasing N&amp;C Securities, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the N&amp;C Securities. There are a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the N&amp;C Securities. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which they currently deem not to be material may become material as a result of the occurrence of events outside the Issuer's control. However, the Issuer has identified in the Base Prospectus a number of factors which could materially adversely affect its business and ability to make payments due under the N&amp;C Securities, and it considers that the risks identified in the Base Prospectus include all the principal risks of an investment in the N&amp;C Securities. These include:</p> <ul style="list-style-type: none"> <li>● the Group's operating results, financial condition and prospects may be materially impacted by economic conditions in the UK as well as regulatory capital, leverage and liquidity requirements imposed on the Issuer;</li> <li>● the Group's operating results, financial condition and prospects may be negatively affected by conditions in global financial markets;</li> <li>● the Group's financial results are constantly exposed to market risk. The Group is subject to fluctuations in interest rates and other markets risks, which may materially and adversely affect it;</li> <li>● any reduction in the credit rating assigned to the Group, any member of the Group or to any Group debt N&amp;C Securities would be likely to increase the Group's cost of funding, require additional collateral to be placed and adversely affect its interest margins and liquidity position;</li> <li>● the Group operates in a highly regulated environment that imposes costs and significant compliance requirements. Changes in regulations may increase the cost and complexity of doing business, or may disadvantage the Group relative to its competitors. The failure to comply with regulations could subject the Group to sanctions, force it to cease providing certain services, or oblige it to change the scope or nature of its operations;</li> <li>● customers and counterparties that owe the Group money, N&amp;C Securities or other assets may default on their obligations to the Group due to bankruptcy, lack of liquidity, operational failure or other reasons; and</li> <li>● the Group's future success depends to a significant degree upon the continued contributions of its key personnel, its ability to recruit, train, retain and motivate personnel, and to ensure that employment contract terms are appropriate.</li> </ul>
D.3	<p><b>Key risks regarding the N&amp;C Securities</b></p> <ul style="list-style-type: none"> <li>● There are also risks associated with specified types of N&amp;C Securities and with the N&amp;C Securities and the markets generally, including that, unlike a bank deposit, the N&amp;C Securities are not protected by the Financial Services Compensation Scheme ("FSCS") or other government protection scheme. As a result, neither the FSCS nor any other government will pay compensation to an investor in the N&amp;C Securities upon the failure of the Issuer. If the Issuer goes out of business or become insolvent, holders of the N&amp;C Securities may lose all or part of their investment in the N&amp;C Securities;</li> <li>● investors in N&amp;C Securities may lose up to the entire value of their investment in the N&amp;C Securities as a result of the occurrence of any of (a) the insolvency of the Issuer, (b) investors seeking to sell the N&amp;C Securities prior to their scheduled termination, (c) the relevant N&amp;C Securities being subject to certain adjustments in accordance with the terms and conditions of the N&amp;C Securities, and (d) amounts payable being subject to deductions for</li> </ul>



taxes and/or expenses;

- the N&C Securities represent direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank equally without any preference among themselves with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer;
- the market value and the amount payable on termination of the N&C Securities may be adversely affected by a number of factors, and the price at which a holder of N&C Securities may be able to sell N&C Securities prior to termination may be at a substantial discount to the market value of such N&C Securities on the Issue Date. A holder of such N&C Securities may suffer a loss of some or up to all of the entire amount invested on termination;
- the N&C Securities will have no established trading market when issued, and one may never develop, or the N&C Securities may be illiquid. In such case, investors may not be able to sell their N&C Securities easily or at favourable prices; and
- the N&C Securities will be settled by the Issuer through one or more clearing systems and agents. In addition investors may hold N&C Securities through one or more intermediaries. As a result it may be necessary to enforce rights under the N&C Securities through such indirect holding structure and delays and settlement risk may exist as a result.

Additionally, the risks relating to investment in the N&C Securities depend on their features and may include, *inter alia*, risks relating to (but not limited to) operational/business risk, credit risk, liquidity risk, interest rate risk, regulatory risk, reputational risk, competition risk, unsecured obligations, market risk, emerging market risk, hedging and potential conflicts of interest, tax liabilities, expenses and taxation, third party risk, structural risks relating to particular N&C Securities, including with respect to certain underlyings, no claim against the reference item(s) to which the N&C Securities relate, exchange rate risks, settlement disruption, illegality and cancellation, time lag after redemption or exercise, settlement risk, possible illiquidity of N&C Securities, equity risk, currency risk, underlying volatility risk, fund risk, failure to deliver due to illiquidity, inflation risk, modification, meetings, market disruption, a requirement to hold a minimum amount of N&C Securities, transfer restrictions, exchange, listing and legal regulation risk, risk arising from Calculation Agent discretion, over-allotment risk, risk relating to the discontinuation or withdrawal of the offer period, risk relating to inventory N&C Securities issues prior to their date of purchase, risk arising in the event the United Kingdom joins the European Monetary Union and eurosystem eligibility risk.

Additionally, the risks relating to investment in the N&C Securities include, *inter alia*, risks relating to (but not limited to) early redemption.

**D.6**

**Risk Warning**

**See D3 above. In addition:**

- investors in N&C Securities may lose up to the entire value of their investment in the N&C Securities as a result of the terms of the relevant N&C Securities where invested amounts are subject to the performance of variable benchmarks such as equities, indices and fixed income benchmarks;
- the Issue Price of the N&C Securities may be more than the market value of such N&C Securities as at the Issue Date, and the price of the N&C Securities in secondary market transactions; and
- if the relevant N&C Securities include leverage, potential holders of such N&C Securities should note that these N&C Securities will involve a higher level of risk and that whenever there are losses such losses may be higher than those of a similar security which is not leveraged. Investors should therefore only invest in leveraged N&C Securities if they fully understand the effects of leverage.

## SECTION E– OFFER

Element	
E.2 b	<p><b>Use of proceeds</b></p> <p>The net proceeds from the issue of N&amp;C Securities will be applied by the Issuer for its general corporate purposes.</p>
E.3	<p><b>Terms and conditions of the offer:</b></p> <p>This issue of N&amp;C Securities is being offered in a Non-exempt Offer in the United Kingdom.</p> <p>The terms and conditions of the N&amp;C Securities have been determined by agreement between the Issuer and the relevant Dealers at the time of issue and specified in the applicable Final Terms. Offers of the N&amp;C Securities are conditional on their issue. An Investor intending to acquire or acquiring any N&amp;C Securities in a Non-exempt Offer from an Authorised Offeror will do so, and offers and sales of such N&amp;C Securities to an Investor by such Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements.</p> <p>The issue price of the N&amp;C Securities is 100 per cent. of their Aggregate Nominal Amount.</p> <p>An offer of the N&amp;C Securities may be made by any Dealer and Santander UK plc (of 2 Triton Square, Regent’s Place, London NW1 3AN) (together, being persons to whom the Issuer has given consent, the "<b>Authorised Offeror</b>") other than pursuant to Article 3(2) of the Prospectus Directive in the United Kingdom (the "<b>Non-exempt Offer Jurisdiction</b>") during the Offer Period.</p> <p>The Authorised Offeror will manage a plan (the "<b>Plan</b>"), which, will be offered to the public in the Non-exempt Offer Jurisdiction in accordance with the arrangements listed below. The Authorised Offeror has selected the N&amp;C Securities as one of the primary qualifying N&amp;C Securities into which the Authorised Offeror will invest on behalf of investors in the Plan. The proceeds invested by investors in the Plan will be used by the Authorised Offeror to purchase the N&amp;C Securities. It is understood that the performance of the Plan will be related to the performance of the N&amp;C Securities throughout the term of the N&amp;C Securities. Accordingly, the amounts payable by the Authorised Offeror on the retirement of the Plan are linked to the amounts paid by the Issuer pursuant to the terms and conditions of the N&amp;C Securities.</p> <p>The Issuer has offered and will sell the N&amp;C Securities to the Dealer (and no one else) at the price of 100.00 per cent of their Aggregate Nominal Amount. The Dealer will, in relation to each Security issued, offer and sell the N&amp;C Securities to the Authorised Offeror at the price of 100.00 per cent. of its nominal amount.</p> <p>The Issuer reserves the right, in its absolute discretion, to cancel the offer and issue of the N&amp;C Securities, to end the Offer Period early and/or to extend the Offer Period. Information regarding any such cancellation, early termination or extension of the Offer Period will be made available both on the website of the Irish Stock Exchange plc, trading as Euronext Dublin (<a href="http://www.ise.ie">www.ise.ie</a>) and on the Issuer’s website <a href="http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&amp;p_p_lifecycle=1&amp;p_p_state=normal&amp;p_p_mode=view&amp;p_p_col_id=column-2&amp;p_p_col_count=3&amp;_W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&amp;_W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&amp;_W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true">http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&amp;p_p_lifecycle=1&amp;p_p_state=normal&amp;p_p_mode=view&amp;p_p_col_id=column-2&amp;p_p_col_count=3&amp;_W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&amp;_W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&amp;_W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true</a> on or prior to the end of the Offer Period.</p> <p>The Authorised Offeror will offer and sell their Plan to their customers in accordance with the arrangements in place between the Authorised Offeror and its customers by reference to the Offer Price and the market conditions prevailing at the time. A prospective investor in the Plan should contact the Authorised Offeror for details of the Offer Price.</p>

Offers of the N&C Securities are subject to the distribution arrangements in place between the Dealer and the Authorised Offeror. The Issuer reserves the right not to issue the N&C Securities. As between the Dealer and its Authorised Offeror and its customers, offers of the N&C Securities are further subject to such conditions as may be agreed between them and/or as is specified in any arrangements in place between them.

The total aggregate nominal amount of N&C Securities (the "**Final Aggregate Nominal Amount**") that are going to be subscribed during the Offer Period will be made available both on the website of the Irish Stock Exchange plc, trading as Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and on the Issuer's website [http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p\\_p\\_id=W033\\_Notification\\_WAR\\_W033\\_Notificationportlet&p\\_p\\_lifecycle=1&p\\_p\\_state=normal&p\\_p\\_mode=view&p\\_p\\_col\\_id=column-2&p\\_p\\_col\\_count=3&\\_W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_javax.portlet.action=DFCW\\_LR\\_033\\_NotificationAcceptAction&\\_W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_base.portlet.view=DFCW\\_LR\\_033\\_NotificationRenderView&\\_W033\\_Notification\\_WAR\\_W033\\_Notificationportlet\\_base.portlet.urlAjaxReady=true](http://www.santander.co.uk/uk/about-santander-uk/investor-relations/abbey-omnibus-programme?p_p_id=W033_Notification_WAR_W033_Notificationportlet&p_p_lifecycle=1&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_count=3&_W033_Notification_WAR_W033_Notificationportlet_javax.portlet.action=DFCW_LR_033_NotificationAcceptAction&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.view=DFCW_LR_033_NotificationRenderView&_W033_Notification_WAR_W033_Notificationportlet_base.portlet.urlAjaxReady=true).

A prospective investor in the Plan should contact the Authorised Offeror for details (i) of the application process in order to purchase an interest in the Plan during the Offer Period, (ii) of any minimum and/or maximum amount of the individual applications for an interest in the Plan, (iii) regarding the possibility to reduce their subscriptions during the Offer Period and the manner for refunding any excess amount paid, (iv) of the method and time limits for paying up and delivering an interest in the Plan, (v) of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised and (vi) of any expenses and taxes that would be specifically charged in relation to any subscription of an interest in the Plan. Prospective Securityholders will be notified by Authorised Offeror in accordance with the arrangements in place between the Authorised Offeror and its customers. For the avoidance of doubt, no dealings in the N&C Securities may take place prior to the Issue Date.

<p><b>E.4</b></p>	<p><b>Description of any interest of natural and legal persons involved in the issue/offer that is material to the issue/offer including conflicting interests</b></p> <p>The relevant Dealers may be paid fees in relation to any issue of N&amp;C Securities under the Programme. Any such Dealer and its affiliates may also 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.</p> <p>Other than as mentioned above, and save for any fees payable to the Dealer or any Authorised Offeror, so far as the Issuer is aware, no person involved in the issue or offer of the N&amp;C Securities has an interest material to the offer, including conflicting interests.</p>
<p><b>E.7</b></p>	<p><b>Expenses charged to the investor by the Issuer</b></p> <p>Not applicable - no expenses will be charged to an investor by the Issuer.</p>

