

**EXECUTION COPY**

**FINAL TERMS**

6 March, 2015

**PLEASE CAREFULLY READ THE PROSPECTUS AND THE RISK FACTORS IN THE PROSPECTUS. EACH INVESTOR SHOULD CONSULT ITS OWN FINANCIAL AND LEGAL ADVISORS ABOUT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE NOTES AND THE SUITABILITY OF AN INVESTMENT IN THE NOTES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.**

**ABBEY NATIONAL TREASURY SERVICES plc**

**Issue of EUR 1,000,000,000 Fixed Rate Notes due 2025  
Guaranteed by Santander UK plc  
under the U.S.\$20,000,000,000  
Euro Medium Term Note Programme**

**CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "Conditions") set forth in the Prospectus dated 2 May, 2014 and the supplements to it dated 1 August, 2014, 20 August, 2014, 4 November, 2014, 3 February, 2015 and 27 February, 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive. 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 Prospectus, as supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus, as supplemented. The Prospectus and the supplements have been published on the website <http://www.aboutsantander.co.uk/investors.aspx>.

- |    |       |  |                                      |
|----|-------|--|--------------------------------------|
| 1. | (i)   | Issuer:  | Abbey National Treasury Services plc |
|    | (ii)  | Designated Branch:   | London                               |
|    | (iii) | Guarantor:   | Santander UK plc                     |
| 2. | (i)   | Series Number:   | B-1472                               |
|    | (ii)  | Tranche Number:  | 1                                    |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                       |
| 3. |       | Specified Currency or Currencies:                                      | Euro ("EUR")                         |

4. Nominal Amount:
- (i) Tranche: EUR 1,000,000,000
- (ii) Series: EUR 1,000,000,000
5. Issue Price of Tranche: 99.129 per cent. of the Nominal Amount
6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 10 March, 2015
- (ii) Interest Commencement Date (if different from the Issue Date): Not Applicable
8. Maturity Date: 10 March, 2025
9. Interest Basis: 1.125 per cent. Fixed Rate
- (See paragraph 14 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Date of Board approval for issuance of Notes and Guarantee obtained: 8 May, 2007 (in the case of the Issuer) and 27 March, 2007 (in the case of the Guarantor)

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

14. Fixed Rate Note Provisions: Applicable
- (i) Rate(s) of Interest: 1.125 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 10 March in each year commencing on 10 March, 2016 and ending on the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 14(iii) below
- (iii) Business Day Convention: Following Business Day Convention
- (iv) Business Day(s): London and TARGET2 Settlement Day

	Additional Business Centre(s):	Not Applicable
(v)	Fixed Coupon Amount(s) in respect of definitive Fixed Rate Notes:	EUR 11.25 per Calculation Amount
(vi)	Broken Amount(s) in respect of definitive Fixed Rate Notes:	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual (ICMA), unadjusted
(viii)	Determination Date(s):	10 March in each year
15.	Floating Rate Note Provisions:	Not Applicable
16.	Zero Coupon/Discount Note Provisions:	Not Applicable
17.	Variable Interest Note Provisions:	Not Applicable
18.	Convertible Interest Basis Provisions:	Not Applicable

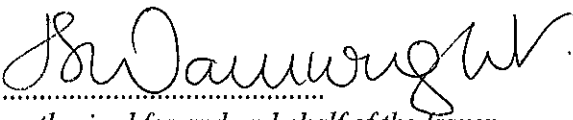
#### **PROVISIONS RELATING TO REDEMPTION**

19.	Issuer Call:	Not Applicable
20.	Investor Put:	Not Applicable
21.	Final Redemption Amount:	The outstanding aggregate nominal amount of Notes in EUR (if Notes represented by a Global Note).  EUR 1,000 per Calculation Amount (if Notes are represented in definitive form)

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22.	Form of Notes:	Bearer Notes:  Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event at the expense of the Issuer.
23.	New Global Note:	Yes
24.	Calculation Agent:	Not Applicable
25.	Determination Agent:	Not Applicable
26.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D

Signed on behalf of the Issuer and the Guarantor:

By:   
.....  
*Duly authorised for and on behalf of the Issuer*

By:   
.....  
*Duly authorised for and on behalf of the Guarantor*

## 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 London Stock Exchange's Regulated Market and listing on the Official List of the UK Listing Authority with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 3,650 plus VAT   |

### 2. RATINGS

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|----------|--|
| Ratings: | The Notes are expected to have the following ratings:<br>S&P: A<br>Moody's: A2<br>Fitch: A |
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### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the joint lead managers, no person involved in the issue 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 the Guarantor and their affiliates in the ordinary course of business.

### 4. YIELD (*Fixed Rate Notes only*)

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|----------------------|----------------------------|
| Indication of Yield: | 1.2180 per cent. per annum |
|----------------------|----------------------------|

### 5. OPERATIONAL INFORMATION

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | ISIN Code:   | XS1199439222             |
| (ii)  | Common Code:   | 119943922                |
| (iii) | CUSIP  | Not Applicable           |
| (iv)  | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme 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           |