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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-213861

CALCULATION OF REGISTRATION FEE

Class of Securities Offered	Amount to be Registered	Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Amount of Registration Fee ⁽¹⁾
2.875% Notes due 2024	\$1,000,000,000	99.626%	\$996,260,000	\$120,746.72

(1) The registration fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933.

PROSPECTUS SUPPLEMENT
(To Prospectus dated October 26, 2017)



Santander UK plc

\$1,000,000,000 2.875% Notes due 2024

The 2.875% Notes due June 18, 2024, which we refer to as the "notes," will bear interest at a rate of 2.875% per year. We will pay interest on the notes each June 18 and December 18, and on the maturity date of the notes, commencing on December 18, 2019.

Unless we redeem the notes earlier, the notes will mature on June 18, 2024. There is no sinking fund for the notes.

We may redeem all but not some of the notes at any time at 100% of their principal amount plus accrued interest if certain tax events described in this prospectus supplement and the accompanying prospectus occur.

The notes will be issued in denominations of \$200,000 and in multiples of \$1,000 in excess thereof. The notes will constitute our direct, unconditional, unsecured and unsubordinated obligations ranking *pari passu* and without preference among themselves, and will rank (subject to any applicable statutory provisions) at least equally with all our other outstanding unsecured and unsubordinated obligations, present and future.

Notwithstanding any other term of the notes, the indenture or any other agreements, arrangements, or understandings between Santander UK plc (the "issuer") and any holder of notes, by its acquisition of the notes, each holder of notes (including each holder of a beneficial interest in the notes) acknowledges, accepts, agrees to be bound by and consents to: (a) the effect of the exercise of the UK bail-in power (as defined below) by the relevant UK resolution authority (as defined below) whether or not imposed with prior notice, that may include and result in any of the following, or some combination thereof: (i) the reduction of all, or a portion, of the Amounts Due (as defined below); (ii) the conversion of all, or a portion, of the Amounts Due on the notes into shares, other securities or other obligations of the issuer or another person (and the issue to or conferral on the holders of notes of such shares, securities or obligations), including by means of an amendment, modification or variation of the terms of the notes; (iii) the cancellation of the notes; (iv) the amendment or alteration of the maturity of the notes or amendment of the amount of interest payable on the notes, or the date on which the interest becomes payable, including by suspending payment for a temporary period; and (b) the variation of the terms of the notes, if necessary, to give effect to the exercise of the UK bail-in power by the relevant UK resolution authority.

For these purposes, "Amounts Due" are the principal amount of, and accrued but unpaid interest, including any Additional Amounts due on, the notes. References to principal and interest will include payments of principal and interest that have become due and payable but which have not been paid, prior to the exercise of any UK bail-in power by the relevant UK resolution authority.

As used in this prospectus supplement, the "UK bail-in power" is any write-down, conversion, transfer, modification, or suspension power existing from time

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to time under, and exercised in compliance with, any laws, regulations, rules or requirements in effect in the United Kingdom, relating to the transposition of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms as amended from time to time ("BRRD"), including but not limited to the UK Banking Act 2009, as the same may be amended from time to time, including by the Financial Services (Banking Reform) Act 2013, and the instruments, rules and standards created thereunder, pursuant to which: (i) any obligation of a regulated entity (as defined below) (or other affiliate of such regulated entity) can be reduced, cancelled, modified, or converted into shares, other securities, or other obligations of such regulated entity or any other person (or suspended for a temporary period); and (ii) any right in a contract governing an obligation of a regulated entity may be deemed to have been exercised.

A reference to a "regulated entity" is to any BRRD undertaking as such term is defined under the PRA Rulebook promulgated by the United Kingdom Prudential Regulation Authority, as amended from time to time, which includes, certain credit institutions, investment firms, and certain of their parent or holding companies and a reference to the "relevant UK resolution authority" is to the Bank of England or any other authority with the ability to exercise a UK bail-in power.

By its acquisition of the notes, each holder of the notes (including each holder of a beneficial interest in the notes), to the extent permitted by the Trust Indenture Act of 1939, will waive any and all claims, in law and/or in equity, against the trustee for, agree not to initiate a suit against the trustee in respect of, and agree that the trustee will not be liable for, any action that the trustee takes, or abstains from taking, in either case in accordance with the exercise of the UK bail-in power by the relevant UK resolution authority with respect to the notes.

We intend to apply to list the notes on the New York Stock Exchange or another recognized securities exchange; however, there can be no assurance that the notes will be so listed by the time the notes are delivered to purchasers or that the listing will be granted.

See "Risk Factors" beginning on page S-5 of this prospectus supplement and beginning on page 8 of the accompanying prospectus to read about factors you should consider before investing in the notes.

Neither the Securities and Exchange Commission (the "Commission") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus to which it relates is truthful or complete. Any representation to the contrary is a criminal offense.

The notes are not savings accounts, deposits or other obligations of a bank and are not insured by the FDIC or any other governmental agency or instrumentality of the United States, the United Kingdom or any other jurisdiction.

	Price to Public	Underwriting Discount	Proceeds (before expenses) to issuer
Per note	99.626%	0.300%	99.326%
Total	\$996,260,000	\$3,000,000	\$993,260,000

Interest on the notes will accrue from the date of issuance, which is expected to be June 18, 2019.

We may use this prospectus supplement and the accompanying prospectus in the initial sale of the notes. In addition, Santander Investment Securities Inc. or another of our affiliates may use this prospectus supplement and the accompanying prospectus in a market-making transaction in any of these notes after their initial sale. In connection with any use of this prospectus supplement and the accompanying prospectus by Santander Investment Securities Inc. or another of our affiliates, unless we or our agent informs the purchaser otherwise in the confirmation of sale, you may assume this prospectus supplement and the accompanying prospectus are being used in a market-making transaction.

The underwriters expect to deliver the notes to purchasers in book-entry form only through the facilities of The Depository Trust Company, or "DTC," for the accounts of its participants, including Clearstream Banking, *société anonyme*, or "Clearstream," and Euroclear Bank S.A./N.V., or "Euroclear," on or about June 18, 2019.

Joint Book-Running Managers

BofA Merrill Lynch

J.P. Morgan

Santander

Wells Fargo Securities

June 11, 2019

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MiFID II product governance / Professional investors and ECPs only target market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the notes has led to the conclusion that: (i) the target market for the notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PRIIPs Regulation / Prohibition of sales to EEA retail investors

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

We are responsible for the information contained and incorporated by reference in this prospectus supplement and the accompanying prospectus and in any related free-writing prospectus we prepare or authorize. We have not, and the underwriters have not, authorized anyone to give you any other information, and we and the underwriters take no responsibility for any other information that others may give you. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the notes to which they relate or an offer to sell or the solicitation of an offer to buy such notes by any person in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement and the accompanying prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus supplement or that the information contained in this prospectus supplement and the accompanying prospectus is correct as of any time subsequent to its date.

The distribution or possession of this prospectus supplement and the accompanying prospectus in or from certain jurisdictions may be restricted by law. You should inform yourself about and observe any such restrictions, and neither we nor any of the underwriters accepts any liability in relation to any such restrictions. See "Underwriting."

Notice to Canadian Investors

Certain Relationships and Related Transactions

We are relying on an exemption based on U.S. disclosure under section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* from the requirement to provide disclosure with respect to "related issuer" or "connected issuer" relationships. Canadian investors should refer to the section entitled "—Conflicts of Interest" for further information.

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Rights of Action for Damages or Rescission

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if an offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Language of Documents

Upon receipt of this document, each Canadian investor hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the securities described herein (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

Bank Act (Canada)

The issuer is not a member institution of the Canada Deposit Insurance Corporation. The liability incurred by the issuer through the issuance and sale of the notes is not a deposit. The issuer is not regulated as a financial institution in Canada.

Resale Restrictions

The distribution of the notes in Canada is being made on a private placement basis only and is exempt from the requirement that we prepare and file a prospectus with the relevant Canadian securities regulatory authorities. Accordingly, any resale of the notes must be made in accordance with applicable Canadian securities laws, which may require resales to be made in accordance with prospectus and registration requirements, statutory exemptions from the prospectus and registration requirements or under a discretionary exemption from the prospectus and registration requirements granted by the applicable Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the notes outside of Canada. Canadian investors are advised to seek legal advice prior to any resale of the notes, both within and outside of Canada.

We are not presently, and do not intend to become, a "reporting issuer", as such term is defined under applicable Canadian securities laws, in any province or territory of Canada. Canadian investors are advised that the notes are not and will not be listed on any stock exchange in Canada and that no public market presently exists or is expected to exist for the notes in Canada following this offering. Canadian investors are further advised that the issuer is not required to file, and currently does not intend to file, a prospectus or similar document with any securities regulatory authority in Canada qualifying the resale of the notes to the public in any province or territory of Canada in connection with this offering. Accordingly, the notes may be subject to an indefinite hold period under applicable Canadian securities laws unless resales are made in accordance with applicable prospectus requirements or pursuant to an available exemption from such prospectus requirements.

Forward-Looking Information

This prospectus supplement and the accompanying prospectus may contain "forward-looking information" ("FLI") as such term is defined under applicable Canadian securities laws. FLI is disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action and includes future-oriented financial

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information ("FOFI") and information presented in the form of a "financial outlook" with respect to prospective results of operations, financial position or cash flows that is presented either as a forecast or a projection. FOFI is FLI about prospective results of operations, financial position or cash flows, based on assumptions about future economic conditions and courses of action, and presented in the format of a historical balance sheet, income statement or cash flow statement. Similarly, a "financial outlook" is FLI about prospective results of operations, financial position or cash flows that is based on assumptions about future economic conditions and courses of action that is not presented in the format of a historical balance sheet, income statement or cash flow statement.

Canadian investors are advised that FLI is subject to a variety of risks, uncertainties and other factors that could cause actual results to differ materially from expectations as expressed or implied within this prospectus supplement and the accompanying prospectus. FLI reflects current expectations with respect to future events and is not a guarantee of future performance. Any FLI that may be included or incorporated by reference within this prospectus supplement and the accompanying prospectus, including any FOFI or "financial outlook", is presented solely for the purpose of conveying our current anticipated expectations and may not be appropriate for any other purposes. Canadian investors are cautioned not to place undue reliance on any FLI that may be included or incorporated by reference within this prospectus supplement and the accompanying prospectus and are advised that we are not obligated to provide recipients of this prospectus supplement and the accompanying prospectus with information updating any such FLI during any period that we are not a "reporting issuer" in any province or territory of Canada, other than as may be required under applicable securities laws and/or as agreed to in contract. This offering is being made by a non-Canadian issuer using disclosure documents prepared in accordance with non-Canadian securities laws. Prospective purchasers should be aware that these requirements may differ significantly from those in Canada. Any FLI included or incorporated by reference within this prospectus supplement and accompanying prospectus may not be accompanied by the disclosure and explanations that would be required of a Canadian issuer under Canadian securities laws.

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INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

We file reports and other information with the Commission. The Commission allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus. Certain later information that we file with the Commission will automatically update and supersede this information and any information so updated and superseded shall not be deemed, except as so updated or superseded, to constitute part of the registration statement or this prospectus supplement. We incorporate by reference the following documents:

- our annual report on Form 20-F for the year ended December 31, 2018 filed with the Commission on March 11, 2019 (SEC File No. 001-14928) (the "Annual Report on Form 20-F"),
- our report on Form 6-K furnished on April 30, 2019 (SEC File No. 001-14928),
- our report on Form 6-K furnished on May 7, 2019 (SEC File No. 001-14928),
- any future filings on Form 20-F made with the Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this prospectus supplement and prior to the termination of the offering of the securities offered by this prospectus supplement, and
- any future reports on Form 6-K that we furnish to the Commission after the date of this prospectus supplement and prior to the termination of the offering of securities offered by this prospectus supplement that are identified in such reports as being incorporated by reference in this prospectus supplement but only to the extent identified in such reports.

Our filings with the Commission are available at <http://sec.gov>. In addition, you may request a copy of these documents at no cost to you, by writing to or telephoning us at the following address: Secretariat, Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN, England, telephone: +44 870 607 6000. Website: <http://www.santander.co.uk/uk/about-santander-uk/investor-relations>. The information on, or that can be accessed through, our website is not part of this prospectus supplement or the accompanying prospectus.

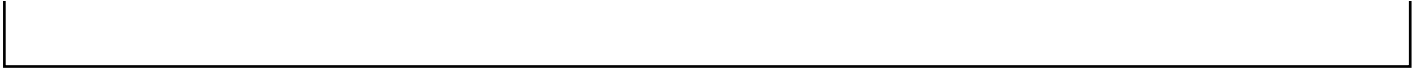
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SUMMARY

This summary highlights selected information from this prospectus supplement, the accompanying prospectus and the documents incorporated by reference and does not contain all of the information that may be important to you. You should carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference. As used in this prospectus supplement, the terms "we," "our" and "us" refer to Santander UK plc and its consolidated subsidiaries unless the context requires otherwise.

The Offering

Notes	\$1,000,000,000 principal amount of notes.
Issuer	Santander UK plc.
Maturity date	The notes will mature on June 18, 2024.
Interest rate	The notes will bear interest at a rate of 2.875% per year.
Interest payment dates	Each June 18 and December 18, and on the maturity date of the notes, commencing December 18, 2019. If an interest payment date or redemption date, or the maturity date, as the case may be, for the notes would fall on a Saturday, Sunday, a legal holiday or a day on which banking institutions in the City of New York or London, England are authorized or required by law, regulation or executive order to close, then the interest payment date, redemption date or maturity date, as the case may be, will be postponed to the next succeeding business day, but no additional interest shall accrue and be paid unless we fail to make payment on such next succeeding business day.
Regular record dates for interest	The fifteenth calendar day (whether or not a business day) preceding the related interest payment date.
Calculation of interest	Interest on the notes will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
CUSIP / ISIN	80283L AX1 / US80283LAX10
Denominations	The notes will be issued only in book-entry form, in minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof.
Ranking	The notes will constitute our direct, unconditional, unsecured and unsubordinated obligations ranking <i>pari passu</i> and without preference among themselves, and will rank (subject to any applicable statutory provisions) at least equally with all our other outstanding unsecured and unsubordinated obligations, present and future.



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Payment of additional amounts	Subject to certain exceptions, if we are required to withhold or deduct any amount for or on account of any U.K. withholding tax from any payment made on the notes, we will pay additional amounts on those payments so that the amount received by holders of the notes will equal the amount that would have been received if no such taxes had been applicable. See "Description of the Debt Securities—Additional Amounts" and "Description of the Debt Securities—Covenants" in the accompanying prospectus.
Tax redemption	In the event of various tax law changes that require us to pay additional amounts and other limited circumstances as described under "Description of the Debt Securities—Redemption" in the accompanying prospectus we may redeem all but not some of the notes prior to maturity at a redemption price equal to 100% of their principal amount plus accrued interest, if any, to, but excluding, the redemption date.
Repayment	The notes will not be subject to repayment at the option of the holder prior to maturity.
Agreement with respect to the exercise of UK bail-in power	By its acquisition of the notes, each holder of notes (including each holder of a beneficial interest in the notes) acknowledges, accepts, agrees to be bound by and consents to the exercise of the UK bail-in power by the relevant UK resolution authority. See "Description of the Notes—Agreement with Respect to the Exercise of UK Bail-in Power" and "Description of the Debt Securities—Agreement with Respect to the Exercise of UK Bail-in Power" in the accompanying prospectus.
Repayment of Amounts Due after exercise of UK bail-in power	No Amounts Due on the notes will become due and payable or be paid after the exercise of any UK bail-in power by the relevant UK resolution authority if and to the extent such Amounts Due have been reduced, converted, cancelled, amended or altered as a result of such exercise.
Sinking fund	None.
Book-entry issuance, settlement and clearance	We will issue the notes as global notes in book-entry form registered in the name of DTC or its nominee. The sale of the notes will settle in immediately available funds through DTC. Investors may hold interests in a global note through organizations that participate, directly or indirectly, in the DTC system. Those organizations will include Clearstream and Euroclear in Europe.
Governing law	The notes and the indenture will be governed by the laws of the State of New York.

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Conflicts of interest	Santander Investment Securities Inc. is an affiliate of the issuer and, as such, the offering is being conducted in compliance with Rule 5121 of the Financial Industry Regulatory Authority ("FINRA") addressing "conflicts of interest" as defined in that rule. See "Underwriting—Conflicts of Interest" in this prospectus supplement.
Further issuances	We may, without the consent of the holders of the notes, issue additional notes having the same ranking and same interest rate, maturity date, redemption terms and other terms as the notes described in this prospectus supplement except for the price to the public and issue date; <i>provided however</i> that such additional notes shall be issued under a separate CUSIP, Common Code and/or ISIN number unless the additional notes are issued pursuant to a "qualified reopening" of the notes offered by this prospectus supplement, are otherwise treated as part of the same "issue" of debt instruments as the notes offered by this prospectus supplement, or the additional notes are issued with no more than a <i>de minimis</i> amount of original issue discount, in each case for U.S. federal income tax purposes. See "Description of the Notes—Further Issuances" in this prospectus supplement.
Listing	We intend to apply to list the notes on the New York Stock Exchange or another recognized securities exchange; however, there can be no assurance that the notes will be so listed by the time the notes are delivered to purchasers or that the listing will be granted.
Use of proceeds	We intend to use the net proceeds from the sale of the notes for our general corporate purposes.
Paying agent and trustee	Wells Fargo Bank, National Association.

Recent Developments

Certain financial information for the three months ended March 31, 2019

On April 30, 2019, we released certain financial information for the quarter ended March 31, 2019, which was furnished to the SEC on a Form 6-K dated April 30, 2019 and which is incorporated by reference herein. The following is a summary of certain financial information for the three months ended March 31, 2019, compared to the comparable period in 2018.

- Net interest income decreased, impacted by mortgage margin pressures and SVR attrition.
- Non-interest income decreased, largely due to ring-fencing perimeter changes, which impacted Corporate & Investment Banking income in the first quarter of 2018.
- Operating expenses before credit impairment losses, provisions and charges decreased, largely due to ring-fencing perimeter changes and Banking Reform costs in the first quarter of 2018, which were not repeated in the first quarter of 2019.
- Credit impairment losses decreased, due to certain charges in the first quarter of 2018 which were not repeated in

the first quarter of 2019.

- Provisions for other liabilities and charges increased, due to transformation charges in the first quarter of 2019.
- Profit before tax decreased, compared to the first quarter of 2018, for the reasons outlined above.

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RISK FACTORS

The Annual Report on Form 20-F incorporated by reference in this prospectus supplement and the accompanying prospectus includes, beginning on page 222 of the Annual Report on Form 20-F, extensive risk factors relating to our business. You should carefully consider those risks and the risks relating to the notes described below and in the accompanying prospectus beginning on page 8, as well as the other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus, before making a decision to invest in the notes.

Exposure to U.K. political developments, including the ongoing negotiations between the U.K. and EU, could have a material adverse effect on our business, operating results, financial condition and prospects

On June 23, 2016, the U.K. held a referendum (the "U.K. EU Referendum") on its membership of the EU, in which a majority voted for the U.K. to leave the EU ("Brexit"). Immediately following the result, the U.K. and global stock and foreign exchange markets commenced a period of significant volatility, including a steep devaluation of the pound sterling. There remains significant uncertainty relating to the U.K.'s exit from, and future relationship with, the EU and the basis of the U.K.'s future trading relationship with the rest of the world. On March 29, 2017, the U.K. Prime Minister gave notice under Article 50(2) of the Treaty on the European Union and officially notified the European Union of the U.K.'s intention to withdraw from the EU. The delivery of the Article 50(2) notice triggered a two year period of negotiation to determine the terms on which the U.K. will exit the EU and the framework for the U.K.'s future relationship with the EU (the "Article 50 Withdrawal Agreement"). On April 10, 2019, this date was extended to October 31, 2019, with a review to be held on June 30, 2019. As part of those negotiations, a transitional period has been agreed in principle which would extend the application of European Union law, and provide for continuing access to the European Union single market, until the end of 2020.

On May 24, 2019 the U.K. Prime Minister announced her resignation, effective from June 7, 2019. This announcement initiated a leadership election within the ruling U.K. Conservative party and is likely to lead to further uncertainty as regards U.K. Government policy on Brexit.

It therefore remains uncertain whether the Article 50 Withdrawal Agreement, or any other agreement relating to the U.K.'s future relationship with the EU, will be finalised and ratified by the U.K. and the EU. There are also ongoing political discussions around Brexit, including discussions on delaying the timing for the U.K.'s exit from the EU to provide more time for the United Kingdom and the European Union to finalise negotiations on and ratify the Article 50 Withdrawal Agreement. If the Article 50 Withdrawal Agreement is not ratified and the timing is not or is not sufficiently extended, the Treaty on the European Union and the Treaty on the Functioning of the European Union will cease to apply to the U.K. from October 31, 2019. While continuing to contemplate the terms of the U.K.'s exit from the EU, the U.K. Government continues preparations for a "hard Brexit" or "no-deal Brexit" to minimize the risks for firms and businesses associated with an exit with no transitional agreement. This has included publishing legislation under powers provided in the European Union (Withdrawal) Act 2018 to ensure that there is a functioning statute book on the U.K.'s exit from the EU. The European authorities have not provided U.K. firms and businesses with similar assurances in preparation for a "hard" Brexit although some member states have individually announced or introduced their own measures to mitigate relevant issues. Due to the ongoing political uncertainty as regards the terms of the U.K.'s withdrawal from the EU and the structure of the future relations, it is not possible to determine the precise impact on general economic conditions in the U.K. (including on the performance of the U.K. housing market) and/or on our business. There is a possibility that the U.K.'s membership ends at such time without reaching any agreement on the terms of its relationship with the EU going forward, and currently the Article 50 Withdrawal Agreement, which provides for a transitional period whilst the future relationship between the U.K. and the EU is negotiated, has not been ratified by the U.K. Parliament.

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A general election in the UK was held on June 8, 2017 (the "General Election"). The General Election resulted in a hung parliament with no political party obtaining the majority required to form an outright government. On June 26, 2017 it was announced that the Conservative party had reached an agreement with the Democratic Unionist Party (the "DUP") in order for the Conservative party to form a minority government with legislative support ('confidence and supply') from the DUP. There is an ongoing possibility of an early general election ahead of 2022 and of a change of government, particularly in light of the resignation of the U.K. Prime Minister announced on May 24, 2019.

The continuing uncertainty surrounding the Brexit outcome has had an effect on the U.K. economy, particularly towards the end of 2018, and this may continue into 2019. Consumer and business confidence indicators have continued to fall, for example the GfK consumer confidence index fell to -14 in January 2019, and this has had a significant impact on consumer spending and investment, both of which are vital components of economic growth. The outcome of Brexit remains unclear, however, a U.K. exit from the EU with a no-deal continues to remain a possibility and the consensus view is that this would have a negative impact on the U.K. economy, affecting its growth prospects, based on scenarios put forward by such institutions as the BoE, HM Government and other economic forecasters.

While the longer term effects of the U.K.'s imminent departure from the EU are difficult to predict, there is short term political and economic uncertainty. The Governor of the BoE warned that the U.K. exiting the EU without a deal could lead to considerable financial instability, a very significant fall in property prices, rising unemployment, depressed economic growth, higher inflation and interest rates. The Governor also warned that the BoE would not be able to apply interest rate reductions. This could inevitably affect the U.K.'s attractiveness as a global investment centre, and would likely have a detrimental impact on U.K. economic growth.

If a no-deal Brexit did occur it would be likely that the U.K.'s economic growth would slow significantly, and it would be possible that there would be severely adverse economic effects.

The U.K.'s imminent departure from the EU has also given rise to further calls for a second referendum on Scottish independence and raised questions over the future status of Northern Ireland. These developments, or the perception that they could occur, could have a material adverse effect on economic conditions and the stability of financial markets, and could significantly reduce market liquidity and restrict the ability of key market participants to operate in certain financial markets. Asset valuations, currency exchange rates and credit ratings may be particularly subject to increased market volatility given the negotiation of the U.K.'s exit from the EU has continued beyond March 29, 2019 as a result of Parliament's non-ratification of the Article 50 Withdrawal Agreement. The major credit rating agencies downgraded and changed their outlook to negative on the U.K.'s sovereign credit rating following the U.K. EU Referendum and there is a risk that this may recur. In addition, the Santander UK Group is subject to substantial EU-derived regulation and oversight. Although legislation has now been passed transferring the EU acquis into U.K. law, there remains significant uncertainty as to the respective legal and regulatory environments in which we will operate when the U.K. is no longer a member of the EU, and the basis on which cross-border financial business will take place after the U.K. leaves the EU.

Operationally, we and other financial institutions may no longer be able to rely on the European passporting framework for financial services, and it is unclear what alternative regime may be in place following the U.K.'s departure from the EU. This uncertainty, and any actions taken as a result of this uncertainty, as well as new or amended rules, may have a significant impact on our operating results, financial condition and prospects.

On-going uncertainty within the U.K. Government and Parliament, the repeated rejection of the Withdrawal Agreement by the House of Commons, the resignation of the U.K. Prime Minister and the

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risk that this results in the Government falling could cause significant market and economic disruption, which could have a material adverse effect on our operating results, financial condition and prospects.

Continued ambiguity relating to the U.K.'s withdrawal from the EU, along with any further changes in government structure and policies, may lead to further market volatility and changes to the fiscal, monetary and regulatory landscape in which we operate and could have a material adverse effect on us, including our ability to access capital and liquidity on financial terms acceptable to it and, more generally, on our operating results, financial condition and prospects.

We are subject to regulatory capital and leverage requirements that could limit our operations, and changes to these requirements may further limit and adversely affect our operations, financial condition and prospects

Please refer to the risk factor "We are subject to regulatory capital and leverage requirements that could limit our operations, and changes to these requirements may further limit and adversely affect our operations, financial condition and prospects" on pages 231-232 of the Annual Report on Form 20-F. On November 26, 2016, the European Commission published legislative proposals for amendments to CRD IV, the SRM Regulation and the BRRD (the "CRD V Package"). The European Parliament adopted the final texts of the CRD V Package on April 16, 2019, which were subsequently adopted by the Council of the European Union on May 14, 2019. The CRD V Package will enter into force 20 days after publication in the Official Journal, which is expected to occur in the second quarter of 2019. EU Member States will be required to transpose the majority of the amendments to the CRD IV Directive and the BRRD within 18 months of the publication, with the majority of amendments to the CRD IV Regulation and the SRM Regulation binding two years and 18 months, respectively, after the date of the entry into force of the relevant amendments. On the basis that the CRD V Package is yet to come into force, the transposition of those reforms and the timing of their implementation remains uncertain. In particular, the Financial Services (Implementation of Legislation) Bill, which received its first reading in the House of Lords in November 2018, would, subject to the detailed provisions set out in the Bill, permit HM Treasury to implement the CRD V Package by way of regulations, with any adjustments that HM Treasury considers appropriate. The Bill was due to have its report stage and third reading on March 4, 2019, but this was postponed to a date to be announced. As a result, the potential impact on us of the CRD V Package is currently uncertain. These requirements could materially increase our cost of doing business, including that we may have to issue increased debt to meet the requirements.

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USE OF PROCEEDS

We estimate the net proceeds from the sale of the notes to be approximately \$992,762,107 after deducting underwriting discounts and expenses of the offering. We intend to use the net proceeds for general corporate purposes.

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CAPITALIZATION

The following table sets forth Santander UK plc's unaudited consolidated capitalization (including short-term debt) as of December 31, 2018, on an actual basis and on an as adjusted basis to give effect to the sale of the notes.

	As of	
	December 31, 2018	
	Actual	As Adjusted
	£m	£m(1)
Indebtedness:		
Debt securities in issue	46,692	47,472
Subordinated liabilities	3,601	3,601
Total indebtedness	50,293	51,073
Stockholders' equity		
Share capital and other equity instruments	5,110	5,110
Share premium account	5,620	5,620
Retained earnings	4,744	4,744
Other reserves	284	284
Total equity	15,758	15,758
Non-controlling interest	151	151
Total capitalization	66,202	66,982

- (1) Adjusted to give effect to the net proceeds from the sale of the notes. The gross proceeds of the notes of \$996,260,000 have been translated into pounds sterling at an exchange rate of \$1.2725 as of June 11, 2019. Additionally, fees and expenses of \$3,497,893 have been deducted.

Under IFRS, our £325 million sterling preference shares are classified as debt and are included, together with accrued interest, in subordinated liabilities in the table above.

As of December 31, 2018, we had total liabilities and equity of £283,372 million, including deposits by banks of £17,221 million.

On June 24, 2014, December 2, 2014, June 10, 2015 and April 10, 2017, we issued £500 million, £300 million, £750 million and £500 million respectively, of Perpetual Capital Securities to our immediate parent company, Santander UK Group Holdings plc, which are reflected in share capital and other equity instruments in the table above.

As of December 31, 2018, we had contingent liabilities including guarantees arising in the normal course of business totaling £41,721 million, consisting of guarantees given to third parties of £1,610 million, formal standby facilities, credit lines and other commitments of £40,111 million.

The debt securities in issue listed in the above table exclude retained issuances (notes held by Santander UK plc). They include:

- a) £3,182 million of medium term notes issued by Holmes Master Issuer plc under its Residential Mortgage-Backed Securities Program and £199 million of medium term notes issued by Fosse Master Issuer plc under its Residential Mortgage-Backed Securities Program (the "Holmes and Fosse notes"). The Holmes and Fosse notes are ultimately secured, under the respective Program, on a share of residential mortgages originated by Santander UK plc (and, in the case of Fosse, also originated by Alliance & Leicester plc). Under IFRS, indebtedness under the Holmes and Fosse notes is required to be included within our indebtedness in the table

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above, notwithstanding that neither we nor any of our subsidiaries is required to support such indebtedness.

- b) £738 million of medium term notes issued by Motor 2016-1 plc and Motor 2017-1 plc (together, the "Motor notes"). The Motor notes are ultimately secured on two corresponding portfolios of auto loan receivables (for Motor 2016-1 plc and Motor 2017-1 plc respectively) originated by Santander Consumer (UK) plc. Under IFRS, indebtedness under the Motor notes is required to be included within our indebtedness in the table above, notwithstanding that neither we nor any of our subsidiaries is required to support such indebtedness.
- c) £1,212 million of auto loans asset-backed securities.
- d) £42 million of credit linked notes issued by PSA Finance UK Limited.
- e) £18,114 million of covered bonds issued under the €35 billion Global Covered Bond Program by Santander UK plc and guaranteed by Abbey Covered Bonds LLP. The guarantee of Abbey Covered Bonds LLP is secured on a portfolio of residential mortgages originated by Santander UK plc.
- f) £7,229 million of euro medium term notes issued under the \$30 billion Euro Medium Term Note Program ("EMTN program") by Santander UK plc.
- g) £1,975 million of euro medium term notes issued by Santander UK plc under the Santander UK plc and Santander UK Group Holdings plc €30 billion EMTN program. The notes are the direct, unsecured and unconditional obligations of the issuer.
- h) £7,649 million of notes issued by Santander UK plc and registered with the Commission.
- i) £3,131 million of commercial paper issued by Santander UK plc.
- j) £3,221 million of certificates of deposit issued by Santander UK plc.

The following sets out material transactions since December 31, 2018 through April 30, 2019:

As of April 30, 2019, we had debt securities in issue totaling £43,559 million, excluding retained issuances. This decrease in debt securities in issue as compared to December 31, 2018 resulted predominantly from maturities of debt securities and the effects of changes in foreign exchange rates, offset by new issuances.

There were no new issuances of Holmes and Fosse notes and maturities totaling £909 million.

There were no new issuances of Motor notes and maturities totaling £164 million.

There were no new issuances of auto loans asset-backed securities and maturities totaling £72 million.

There were no new issuances or maturities of credit linked notes by PSA Finance UK Limited.

There were £1,000 million new issuances and no maturities of covered bonds.

There were no new issuances under the Santander UK plc \$30 billion EMTN program and maturities totaling £898 million.

There were no new issuances or maturities of Santander UK plc debt under the Santander UK plc and Santander UK Group Holdings plc €30 billion EMTN program.

There were no new issuances and maturities of £1,569 million of Santander UK plc debt registered with the Commission.

There were £3,154 million new issuances and maturities of £3,008 million in relation to commercial paper.

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There were £3,048 million new issuances of certificates of deposits and maturities of £2,732 million.

As of April 30, 2019, we had contingent liabilities of £41,701 million. This decrease in contingent liabilities as compared to December 31, 2018 is due to a decrease in guarantees to third parties of £595 million partly offset by an increase in standby facilities of £575 million.

As of April 30, 2019, we had subordinated liabilities totaling £3,555 million.

As of April 30, 2019, we had share capital and other equity instruments of £5,110 million (the same as at December 31, 2018).

In addition, on May 14, 2019, €1,000 million of covered bonds were issued. On May 22, 2019, €1,200 million of medium term notes matured under the Santander UK plc \$30 billion EMTN program.

Save as disclosed above, there has been no significant change in our contingent liabilities (including guarantees), total capitalization and indebtedness since December 31, 2018.

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DESCRIPTION OF THE NOTES

The following description of the particular terms of the notes offered by this prospectus supplement adds information to the description of the general terms and provisions of debt securities under the heading "Description of the Debt Securities" beginning on page 13 of the accompanying prospectus. If there is any inconsistency between the following summary and the description in the accompanying prospectus, the following summary governs.

For the avoidance of doubt, each reference to "holder," "holders" and "you" will be deemed to include the beneficial owners of the notes.

General

We will issue the notes pursuant to an indenture dated as of September 29, 2016 between Santander UK plc, as issuer, and Wells Fargo Bank, National Association, as trustee (the "trustee") (as successor to Law Debenture Trust Company of New York pursuant to an Agreement of Resignation, Appointment and Acceptance dated June 2, 2017 among the issuer, the trustee and Law Debenture Trust Company of New York), as supplemented and amended by the first supplemental indenture entered into on November 3, 2017 and by a fifth supplemental indenture expected to be entered into on June 18, 2019, between the issuer and the trustee (as supplemented and amended, the "indenture"). The notes will each be a series of our debt securities. We will issue the notes in the aggregate principal amount of \$1,000,000,000. The notes will mature on June 18, 2024. We will issue the notes only in book-entry form, in minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof.

The trustee makes no representations, and will not be liable with respect to, the information set forth in this prospectus supplement.

Ranking

The notes will constitute our direct, unconditional, unsecured and unsubordinated obligations ranking *pari passu* and without preference among themselves, and will rank (subject to any applicable statutory provisions) at least equally with all our other outstanding unsecured and unsubordinated obligations, present and future.

Interest Payments

The notes will bear interest at a rate of 2.875% per year. The notes will accrue interest from and including June 18, 2019, or from and including the most recent date to which interest has been paid (or provided for), to but excluding the next date upon which interest is required to be paid.

Interest will be payable on the notes twice a year, on June 18 and December 18, and on the maturity date of the notes, commencing December 18, 2019 to the person in whose name the notes are registered at the close of business on the fifteenth calendar day, whether or not a business day, that precedes the applicable date on which interest will be paid. Interest on the notes will be paid on the basis of a 360-day year consisting of twelve 30-day months. For the notes, "business day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions in the City of New York or London, England are authorized or required by law, regulation or executive order to close.

If the interest payment date or redemption date, or the maturity date, for the notes would fall on a day that is not a business day, then the interest payment date or redemption date, or the maturity date, as the case may be, will be postponed to the next succeeding business day, but no additional interest shall accrue and be paid unless we fail to make payment on such next succeeding business day.

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Agreement with Respect to the Exercise of UK Bail-in Power

By its acquisition of the notes, each holder of notes (including each holder of a beneficial interest in the notes) acknowledges, accepts, agrees to be bound by and consents to the exercise of the UK bail-in power by the relevant UK resolution authority. See "Description of the Debt Securities—Agreement with Respect to the Exercise of UK Bail-in Power" in the accompanying prospectus.

The third paragraph of "Description of the Debt Securities—Agreement with Respect to the Exercise of UK Bail-in Power" in the accompanying prospectus is hereby replaced in its entirety by the following:

As used in this prospectus supplement and the accompanying prospectus, the "UK bail-in power" is any write-down, conversion, transfer, modification, or suspension power existing from time to time under, and exercised in compliance with, any laws, regulations, rules or requirements in effect in the United Kingdom, relating to the transposition of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms as amended from time to time ("BRRD"), including but not limited to the UK Banking Act 2009, as the same may be amended from time to time, including by the Financial Services (Banking Reform) Act 2013, and the instruments, rules and standards created thereunder, pursuant to which: (i) any obligation of a regulated entity (as defined below) (or other affiliate of such regulated entity) can be reduced, cancelled, modified, or converted into shares, other securities, or other obligations of such regulated entity or any other person (or suspended for a temporary period); and (ii) any right in a contract governing an obligation of a regulated entity may be deemed to have been exercised.

Consolidation, Merger and Sale of Assets; Assumption

The first paragraph in "Description of the Debt Securities—Consolidation, Merger and Sale of Assets; Assumption" in the accompanying prospectus is hereby replaced in its entirety by the following:

We may, without the consent of the holders of any of the debt securities, consolidate or amalgamate with, merge into or transfer or lease our property and assets substantially as an entirety to any person, provided that any successor corporation formed by any consolidation or amalgamation, or any transferee or lessee of our assets, is a company organized under the laws of England and Wales, the laws of any member state of the European Union (as the same may be constituted from time to time), the laws of any state of the United States, the laws of any province of Canada, the laws of Australia or the laws of New Zealand, that assumes, by a supplemental indenture, our obligations on the debt securities and under the indenture, and we procure the delivery of a customary officer's certificate and legal opinion providing that the conditions precedent to the transaction have been complied with.

Governing Law

The indenture and the notes will be governed by, and construed in accordance with, the laws of the State of New York.

The Trustee

Wells Fargo Bank, National Association, 150 East 42nd Street, 40th Floor, New York, New York 10017, United States, is the trustee under the indenture. The trustee shall have and be subject to all the duties and responsibilities specified with respect to an indenture trustee under the Trust Indenture Act of 1939 ("TIA"). Subject to the provisions of the TIA, the trustee is under no obligation to exercise any of the powers vested in it by the indenture at the request of any holder of securities, unless offered indemnity satisfactory to it by the holder against the costs, expense and liabilities which might be incurred thereby. We and certain of our subsidiaries may maintain deposit

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accounts and conduct other banking transactions with Wells Fargo Bank, National Association, in the ordinary course of our business.

Further Issuances

We may, without the consent of the holders of the notes, issue additional notes having the same ranking and same interest rate, maturity date, redemption terms and other terms as the notes described in this prospectus supplement except for the price to the public and issue date; *provided however* that such additional notes shall be issued under a separate CUSIP, Common Code and/or ISIN number unless the additional notes are issued pursuant to a "qualified reopening" of such notes offered by this prospectus supplement, are otherwise treated as part of the same "issue" of debt instruments as the notes offered by this prospectus supplement, or the additional notes are issued with no more than a *de minimis* amount of original issue discount, in each case for U.S. federal income tax purposes. Any such additional notes, together with the notes offered by this prospectus supplement, will constitute a single series of securities under the indenture relating to senior debt securities issued by us. There is no limitation on the amount of notes or other debt securities that we may issue under such indenture.

Same-Day Settlement and Payment

Initial settlement for the notes will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds using DTC's Same-Day Funds Settlement System.

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TAX CONSIDERATIONS

United States

Stated interest on the notes will be treated as qualified stated interest for U.S. federal income tax purposes.

U.S. holders that use an accrual method of accounting for tax purposes ("accrual method holders") generally are required to include certain amounts in income no later than the time such amounts are reflected on certain financial statements (the "book/tax conformity rule"). The application of the book/tax conformity rule thus may require the accrual of income earlier than would be the case under the general tax rules described in the accompanying prospectus. It is not clear to what types of income the book/tax conformity rule applies, or, in some cases, how the rule is to be applied if it is applicable. Accrual method holders should consult with their tax advisors regarding the potential applicability of the book/tax conformity rule to their particular situation.

Foreign Financial Asset Reporting. Certain U.S. holders that own "specified foreign financial assets" with an aggregate value in excess of \$50,000 are generally required to file an information statement along with their tax returns, currently on Form 8938, with respect to such assets. "Specified foreign financial assets" include any financial accounts held at a non-U.S. financial institution, as well as securities issued by a non-U.S. issuer (which may include Notes issued in certificated form) that are not held in accounts maintained by financial institutions. Higher reporting thresholds apply to certain individuals living abroad and to certain married individuals. Regulations extend this reporting requirement to certain entities that are treated as formed or availed of to hold direct or indirect interests in specified foreign financial assets based on certain objective criteria. U.S. holders who fail to report the required information could be subject to substantial penalties. In addition, the statute of limitations for assessment of tax would be suspended, in whole or part. Prospective investors should consult their own tax advisors concerning the application of these rules to their investment in the Notes, including the application of the rules to their particular circumstances.

FATCA. On December 13, 2018, the IRS proposed regulations, upon which taxpayers can rely, that defer FATCA withholding on foreign passthru payments. For a discussion of FATCA, see "Certain Tax Considerations—Certain U.S. Federal Income Tax Considerations—Foreign Account Tax Compliance Act" in the accompanying prospectus.

For a discussion of additional U.S. federal income tax considerations that may be relevant to you if you invest in the notes and are a U.S. holder, see "Certain Tax Considerations—Certain U.S. Federal Income Tax Considerations" in the accompanying prospectus.

United Kingdom

For United Kingdom tax purposes, so long as the notes are and continue to be (i) admitted to trading on a "multilateral trading facility" operated by an "EEA-regulated recognized stock exchange" (each as defined in section 987 of the Income Tax Act 2007) or (ii) listed on a "recognised stock exchange" within the meaning of section 1005 of the Income Tax Act 2007, payment of interest on the notes may be made without withholding or deduction for or on account of income tax. The New York Stock Exchange is currently a "recognised stock exchange" within the meaning of section 1005 of the Income Tax Act 2007. For a discussion of additional United Kingdom income tax considerations, see "Certain Tax Considerations—Certain United Kingdom Tax Considerations" in the accompanying prospectus.

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UNDERWRITING (CONFLICTS OF INTEREST)

Under the terms and subject to the conditions contained in a pricing agreement dated June 11, 2019 (which incorporates the terms of the underwriting agreement standard provisions dated October 27, 2017), we have agreed to sell to the underwriters named below the following respective principal amounts of the notes and the underwriters have agreed, severally and not jointly, to purchase the principal amount of notes set forth opposite their respective names below:

<u>Underwriter</u>	<u>Principal Amount of Notes</u>
BofA Securities, Inc.	\$ 250,000,000
J.P. Morgan Securities LLC	250,000,000
Santander Investment Securities Inc.	250,000,000
Wells Fargo Securities, LLC	250,000,000
Total	<u>\$ 1,000,000,000</u>

The pricing agreement and underwriting agreement provide that the underwriters are severally obligated to purchase all of the notes if any are purchased. The pricing agreement and underwriting agreement also provide that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may be increased or the offering of notes may be terminated. The underwriters may offer and sell the notes through one or more of their respective affiliates or selling agents.

The underwriters propose to offer the notes initially at the price to public listed on the cover page of this prospectus supplement and to other broker-dealers at the applicable price to public less a selling concession of 0.180% of the principal amount per note. The underwriters and other broker-dealers may allow discounts of 0.120% of the principal amount per note on sales to other broker-dealers. After the initial public offering, the underwriters may change the price to public, concessions and discounts to broker-dealers. The offering of the notes by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We estimate that our expenses (which consist of, among other fees, SEC registration fees, legal fees and expenses, accounting fees and expenses and printing expenses) for this offering, excluding underwriting discounts, will be approximately \$497,893 and will be payable by us.

The notes are a new issue of securities with no established trading market. One or more of the underwriters intends to make a secondary market for the notes. However, they are not obligated to do so and may discontinue making a secondary market for the notes at any time without notice. No assurance can be given as to how liquid the trading market for the notes will be. We intend to list the notes on the New York Stock Exchange or another recognized securities exchange; however, there can be no assurance that the notes will be so listed by the time the notes are delivered to purchasers or that the listing will be granted.

We have agreed to indemnify the several underwriters against liabilities under the U.S. Securities Act of 1933, as amended, or contribute to payments that the underwriters may be required to make in that respect.

In connection with the offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate covering transactions and penalty bids in accordance with Regulation M under the Exchange Act.

- Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum.
- Over-allotment involves sales by the underwriters of notes in excess of the principal amount of notes the underwriters are obligated to purchase, which creates a syndicate short position.

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- Syndicate covering transactions involve purchases of notes in the open market after the distribution has been completed in order to cover syndicate short positions.
- Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when the notes originally sold by such syndicate member are purchased in a stabilizing or a syndicate covering transaction to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of the notes or preventing or retarding a decline in the market price of the notes. As a result, the price of the notes may be higher than the price that might otherwise exist in the open market.

There is no assurance that the underwriters will undertake stabilization action. Such stabilizing, if commenced, may be discontinued at any time and, if begun, must be brought to an end after a limited period. Any stabilization action or over-allotment must be conducted by the underwriters in accordance with all applicable laws and rules.

Some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such short positions could adversely affect future trading prices of notes offered hereby. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

We expect that delivery of the notes will be made against payment therefor on or about June 18, 2019, which is the fifth business day in the City of New York after the date of this prospectus supplement. Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in two New York business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on any date prior to two business days before delivery will be required, by virtue of the fact that the notes initially will not settle in T+2, to specify an alternative settlement cycle at the time of such trade to prevent a failed settlement and should consult their own adviser.

Conflicts of Interest

Santander Investment Securities Inc. is an affiliate of the issuer, and, as such, is deemed to have a "conflict of interest" under FINRA Rule 5121. Accordingly, the offering of the notes is being conducted in compliance with the requirements of FINRA Rule 5121 addressing conflicts of interest when distributing the securities of an affiliate. Client accounts over which Santander Investment Securities Inc. or any affiliate has investment discretion are not permitted to purchase the notes without specific written approval of the accountholder.

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Following the initial distribution of any of these notes, affiliates of ours may offer and sell these notes in the course of their businesses as broker-dealers. Such affiliates may act as principals or agents in these transactions and may make any sales at varying prices related to prevailing market prices at the time of sale or otherwise. Such affiliates may also use this prospectus supplement (together with the accompanying prospectus) in connection with these transactions. None of our affiliates is obligated to make a market in any of these notes and may discontinue any market-making activities at any time without notice.

Market-Making Resales by Affiliates

This prospectus supplement together with the accompanying prospectus and your confirmation of sale may also be used by Santander Investment Securities Inc. ("SIS") in connection with offers and sales of the notes in market-making transactions at negotiated prices related to prevailing market prices at the time of sale. In a market-making transaction, SIS may resell a security it acquires from other holders of notes after the original offering and sale of the notes. Resales of this kind may occur in the open market or may be privately negotiated, at prevailing market prices at the time of resale or at related or negotiated prices. In these transactions, SIS may act as principal or agent, including as agent for the counterparty in a transaction in which SIS acts as principal, or as agent for both counterparties in a transaction in which SIS does not act as principal. SIS may receive compensation in the form of discounts and commissions, including from both counterparties in some cases. Other of our affiliates may also engage in transactions of this kind and may use this prospectus supplement and the accompanying prospectus for this purpose. Neither SIS, nor any other of our affiliates have an obligation to make a market in the notes and, if commenced, may discontinue any market-making activities at any time without notice, in their sole discretion.

Furthermore, SIS may be required to discontinue its market-making activities during periods when we are (or when SIS is) seeking to sell certain of our securities or when SIS, such as by means of its affiliation with us, learns of material non-public information relating to us. SIS would not be able to recommence its market-making activities until such sale has been completed or such information has become publicly available. It is not possible to forecast the impact, if any, that any such discontinuance may have on the market for the notes. Although other broker-dealers may make a market in the notes from time to time, there can be no assurance that any other broker-dealer will do so at any time when SIS discontinues its market-making activities. In addition, any such broker-dealer that is engaged in market-making activities may thereafter discontinue such activities at any time at its sole discretion.

We do not expect to receive any proceeds from market-making transactions.

Information about the trade and settlement dates, as well as the purchase price, for a market-making transaction will be provided to the purchaser in a separate confirmation of sale.

In connection with any use of this prospectus supplement and the accompanying prospectus by SIS or another of our affiliates, you may assume this prospectus supplement and the accompanying prospectus is being used in a market-making transaction unless otherwise specified.

Selling Restrictions

Each underwriter, severally and not jointly, has agreed that it will not offer or sell, directly or indirectly, any of the notes in any jurisdiction where such offer or sale is not permitted.

Public Offer Selling Restriction

Each underwriter has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any notes to any retail investor in the

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European Economic Area. For the purposes of this provision, the expression "retail investor" means a person who is one (or more) of the following:

- (a) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
- (b) a customer within the meaning of the Insurance Mediation Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

United Kingdom

Each underwriter, severally and not jointly, has represented and agreed, and each further underwriter will be required to represent and agree, that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 ("FSMA")) received by it in connection with the issue or sale of any notes in circumstances in which Section 21(1) of FSMA would not apply to the issuer if the issuer were not an authorized person; and
- (b) it has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to any notes in, from or otherwise involving the United Kingdom.

Korea

The notes have not been and will not be registered under the Financial Investment Services and Capital Markets Act. Each underwriter, severally and not jointly, has represented and agreed, that it has not offered, sold or delivered, directly or indirectly, in Korea or to any Korean resident (as such term is defined in the Foreign Exchange Transaction Law) for a period of one (1) year from the date of issuance of the notes, except (i) to or for the account or benefit of a Korean resident which falls within certain categories of "professional investors" as specified in the Financial Investment Services and Capital Markets Act, its Enforcement Decree and the Regulation on Securities Issuance and Disclosure, in the case that the notes are issued as bonds other than convertible bonds, bonds with warrants or exchangeable bonds, and where other relevant requirements are further satisfied, or (ii) as otherwise permitted under applicable Korean laws and regulations.

Hong Kong

Each underwriter, severally and not jointly, has represented and agreed that:

- (i) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any notes other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and
- (ii) it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

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Japan

The notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Law No. 25 of 1948, as amended; the "FIEA"). Accordingly, each underwriter, severally and not jointly, has represented and agreed that it has not offered or sold and will not offer or sell any notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (as defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Control Act (Law No. 228 of 1949, as amended)), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

Each underwriter, severally and not jointly, has acknowledged that this prospectus supplement (together with the accompanying prospectus) has not been registered as a prospectus with the Monetary Authority of Singapore, and the notes will be offered pursuant to exemptions under the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"). Accordingly, each underwriter, severally and not jointly, has represented and agreed that it has not offered or sold any notes or caused such notes to be made the subject of an invitation for subscription or purchase and will not offer or sell such notes or cause such notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, the prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of such notes, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the SFA, (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes pursuant to an offer made under Section 275 except:
 - (1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
 - (2) where no consideration is or will be given for the transfer;
 - (3) where the transfer is by operation of law; or
 - (4) as specified in Section 276(7) of the SFA.

People's Republic of China

This prospectus supplement (together with the accompanying prospectus) may not be circulated or distributed in the People's Republic of China (the "PRC") and the notes may not be offered or sold

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directly or indirectly to any resident of the PRC, or offered or sold to any person for re-offering or resale directly or indirectly to any resident of the PRC, except pursuant to applicable laws and regulations of the PRC. For the purpose of this paragraph, the PRC does not include Taiwan and the special administrative regions of Hong Kong and Macau.

Canada

No prospectus has been filed with any securities commission or similar regulatory authority in Canada in connection with the offer and sale of the notes and the notes have not been, and will not be, qualified for sale under the securities laws of Canada or any province or territory thereof. Each underwriter, severally and not jointly has represented and agreed that it has not offered, sold, distributed, or delivered, and that it will not offer, sell, distribute, or deliver any notes, directly or indirectly, in Canada or to, or for the benefit of, any resident thereof in contravention of the securities laws of Canada or any province or territory thereof and, without limiting the generality of the foregoing,

- (a) any offer, sale or distribution of the notes in Canada or to a resident of Canada has and will be made only to a purchaser that is an "accredited investor" (as such term is defined in section 1.1 of National Instrument 45-106 *Prospectus Exemptions* ("NI 45-106") or, in Ontario, as such term is defined in section 73.3(1) of the *Securities Act* (Ontario)), that is also a "permitted client" (as such term is defined in section 1.1 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*), that is purchasing as principal, or is deemed to be purchasing as principal in accordance with applicable Canadian securities laws, and that is not a person created or used solely to purchase or hold the notes as an "accredited investor" as described in paragraph (m) of the definition of "accredited investor" in section 1.1 of NI 45-106;
- (b) it is appropriately registered under applicable Canadian securities laws in each relevant province or territory to sell and deliver the notes, such sale and delivery will be made through an affiliate of it that is so registered if the affiliate is registered in a category that permits such sale and has agreed to make such sale and delivery in compliance with the representations, warranties and agreements set out herein, or it is relying on an exemption from the dealer registration requirements under applicable Canadian securities laws and has complied with the requirements of that exemption; and
- (c) it has not and will not distribute or deliver this prospectus supplement (together with the accompanying prospectus), or any other offering material in connection with any offering of notes, in Canada or to a resident of Canada other than in compliance with applicable Canadian securities laws.

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VALIDITY OF NOTES

Cleary Gottlieb Steen & Hamilton LLP, our U.S. counsel, will pass upon the validity of the notes as to matters of U.S. law. Slaughter and May, our English solicitors, will pass upon the validity of the notes as to matters of English law. Certain matters of U.S. law and English law will be passed upon by Allen & Overy LLP for the underwriters. Cleary Gottlieb Steen & Hamilton LLP and Slaughter and May regularly provide legal services to us and our subsidiaries and affiliates.

EXPERTS

The financial statements incorporated in this prospectus supplement and the accompanying prospectus by reference to the Annual Report on Form 20-F for the year ended December 31, 2018 have been so incorporated in reliance on the report (which contains an explanatory paragraph relating to Santander UK plc's change in the manner in which it accounts for financial instruments in 2018 as described in Note 1 to the financial statements) of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

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BASE PROSPECTUS



Santander UK plc

DEBT SECURITIES

From time to time, Santander UK plc (the "Issuer") may offer debt securities in one or more series on a senior basis.

We will provide the specific terms of the debt securities that we are offering in supplements to this prospectus. These terms may include the specific designation, aggregate principal amount, ranking, authorized denominations, interest rates or their methods of calculation, interest payment dates and redemption provisions, among others. The prospectus supplement will also contain the names of the underwriters, dealers or agents involved in the sale of the debt securities, together with any applicable commissions or discounts. You should read this prospectus and any accompanying prospectus supplement carefully before you make a decision to invest. This base prospectus may not be used to sell any debt securities unless it is accompanied by a prospectus supplement.

Investing in the debt securities involves certain risks. You should carefully consider the risk factors beginning on page 8 and included in our periodic reports filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934 before you invest in any of our securities.

The securities will be subject to the exercise of the UK bail-in power by the relevant UK resolution authority as described herein and in the applicable prospectus supplement for such securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined whether this prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

We may use this prospectus in the initial sale of these securities. In addition, Santander Investment Securities Inc. or another of our affiliates may use this prospectus in a market-making transaction in the senior debt securities after their initial sale. *Unless we or our agent informs you otherwise in the confirmation of sale, this prospectus is being used in a market-making transaction.*

October 26, 2017

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the "Commission") utilizing the "shelf registration process." Under the shelf registration process, we may sell the debt securities described in this prospectus in one or more offerings.

There are certain restrictions on the distribution of this prospectus as set out in "Plan of Distribution (Conflicts of Interest)."

In connection with any issue of securities through this prospectus, a stabilizing manager or any person acting for it may over-allot or effect transactions with a view to supporting the market price of such securities at a level higher than that which might otherwise prevail for a limited period after the issue date. However, there may be no obligation on the stabilizing manager or any agent of it to do this. Such stabilizing, if commenced, may be discontinued at any time, and must be brought to an end after a limited period.

This prospectus provides you with a general description of the debt securities we may offer. Each time we sell securities, we will provide prospective investors with a prospectus supplement that will contain specific information about the terms of the debt securities. The prospectus supplement may also add to or update or change information contained in this prospectus. You should read both this prospectus and any accompanying prospectus supplement together with the additional information described under the heading "Where You Can Obtain More Information."

Unless the context requires otherwise, references to "Santander UK," the "Santander UK group," "we", "our" or "us" in this prospectus refer to Santander UK plc and its consolidated subsidiaries.

In this prospectus, we use a number of short-hand terms in order to simplify the discussion of our operations. In particular:

- "euros" and "€" refer to the currency of the participating member states in the European Union;
- "pounds," "sterling," "£", "pence" and "p" refer to the currency of the United Kingdom; and
- "U.S. dollars," "dollars," "U.S.\$," "\$" and "¢" refer to the currency of the United States.

LIMITATIONS ON ENFORCEMENT OF U.S. LAWS AS AGAINST US, OUR MANAGEMENT AND OTHERS

We are a public limited company incorporated in England and Wales. Most of our directors and executive officers (and certain experts named in this prospectus or in documents incorporated herein by reference) are residents of the United Kingdom or countries other than the United States, and a substantial portion of our assets and the assets of such persons are located outside the United States. As a result, you should note that it may be difficult or impossible to serve legal process on us, our directors, officers and managers, and to force them to appear in a U.S. court. Our legal counsel in England, Slaughter and May, has advised us that there is doubt as to the enforceability in those countries, in original actions or in actions to enforce judgments of U.S. courts, of civil liabilities based on U.S. securities laws.

We have consented to service of process in the Borough of Manhattan, the City of New York, for claims based on the documents underlying the particular debt securities that we will issue, which include the related indenture, deposit and custody agreements, the terms of the debt securities themselves and the related global debt securities.

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WHERE YOU CAN OBTAIN MORE INFORMATION

We file reports and other information with the Commission. The Commission allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus. Certain later information that we file with the Commission will automatically update and supersede this information and any information so updated and superseded shall not be deemed, except as so updated or superseded, to constitute part of the registration statement or this prospectus. We incorporate by reference the following documents:

- [our annual report on Form 20-F for the year ended December 31, 2016, filed with the Commission on March 1, 2017 \(SEC File No. 001-14928\) \(the "2016 Annual Report on Form 20-F"\)](#),
- [our report on Form 6-K furnished on May 22, 2017 \(SEC File No. 001-14928\)](#),
- [our report on Form 6-K furnished on September 18, 2017 \(SEC File No. 001-14928\)](#),
- [our report on Form 6-K furnished on October 26, 2017 \(SEC File No. 001-14928\)](#),
- any future filings on Form 20-F made with the Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this prospectus and prior to the termination of the offering of the debt securities offered by this prospectus, and
- any future reports on Form 6-K that we furnish to the Commission after the date of this prospectus and prior to the termination of the offering of securities offered by this prospectus that are identified in such reports as being incorporated by reference in this prospectus but only to the extent identified in such reports.

You may read and copy any materials we file at the Commission's Public Reference Room at 100 F Street, N.E., Washington D.C. 20549. Please call the Commission at (800) SEC-0330 for further information on the operation of the Public Reference Room. Our filings with the Commission are also available at <http://sec.gov>. In addition, you may request a copy of these documents at no cost to you, by writing to or telephoning us at the following address: Secretariat, Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN, England, telephone: +44 870 607 6000. Website: <http://www.santander.co.uk/uk/about-santander-uk/investor-relations>. The information on, or that can be accessed through, our website is not part of this prospectus or any prospectus supplement.