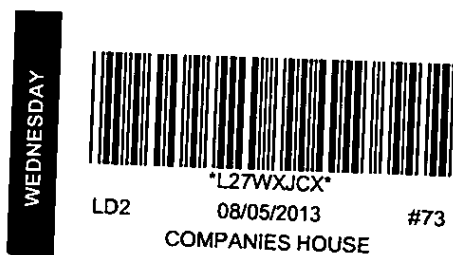


ABBHEY NATIONAL PLP (UK) LIMITED

**Registered in England and Wales
No. 3888789**

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2012**



ABBEY NATIONAL PLP (UK) LIMITED - 3888789

Report of the directors

The Directors submit their report together with the financial statements for the year ended 31 December 2012

Principal activity and review of the year

The principal activity of Abbey National PLP (UK) Limited (the "Company") is to act as an investment company

The Company has not traded during the year. No significant accounting transactions, as required to be entered in the Company's accounting records by Section 386 of the Companies Act 2006, have occurred during the year under review and therefore the Company is considered to be dormant

Results and dividends

There was no profit or loss for the year ended 31 December 2012 (2011: £nil) and therefore the Directors do not recommend the payment of a final dividend (2011: £nil)

Directors


The Directors who served throughout the year (except as noted) were as follows

S P Coles	
D M Green	
B W Morrison	(resigned 1 st October 2012)
T Ranger	(appointed 13 th November 2012)

Auditors

The annual accounts have not been audited as the Company is entitled to the exemption from Audit under section 480 of the Companies Act 2006 relating to dormant companies and no notice under Section 476 has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts

By Order of the Board



For and on behalf of
Santander Secretariat Services Limited
Secretary

9 January 2013

Registered Office Address: 2 Triton Square, Regent's Place, London NW1 3AN

ABBHEY NATIONAL PLP (UK) LIMITED - 3888789

Statement of Comprehensive Income

There were no transactions in the current or prior year and the company generated neither a profit nor a loss in either year

Statement of Changes in Equity

The Company has no reserves movement in the current or previous year

Cash Flow Statement

The Company has been dormant in the current and preceding year and no cash flows occurred

ABBEY NATIONAL PLP (UK) LIMITED - 3888789

Balance Sheet As at 31 December 2012

	Notes	2012 £	2011 £
Current assets			
Cash and cash equivalents		2	2
Net assets		2	2
Equity			
Share capital	3	2	2
Retained earnings		-	-
Equity attributable to equity holders of the company		2	2

The accompanying notes form an integral part of the accounts

For the year ending 31 December 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' Responsibilities

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting periods and the preparation of accounts

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime

The financial statements were approved by the board of directors and authorised for issue on 9 January 2013 2013 They were signed on its behalf by **D M GREEN**



Director

ABBEY NATIONAL PLP (UK) LIMITED - 3888789

Notes to the financial statements for the year ended 31 December 2012

1. Accounting policies

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the International Accounting Standards Board (IASB), interpretations issued by the International Financial Reporting Interpretations Committee of the IASB that under European Regulations, are effective or available for early adoption at the Company's reporting date. The financial statements have been prepared under the historical cost convention.

Financial Instruments

Financial assets and liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2 Profit from operations

No Directors were remunerated for their services to the Company. Directors' emoluments are borne by the immediate UK parent company, Santander UK plc. No emoluments were paid by the Company to Directors during the year (2011: £nil).

The Company had no employees in the current or previous financial year.

3 Share capital

	2012 £	2011 £
Issued and fully paid		
2 ordinary shares of £1 each	2	2

4 Related party transactions

There were no related party transactions during the year, or balances existing at the balance sheet date, with the Company's or parent company's key management personnel.

5 Parent undertaking and controlling party

The Company's immediate parent Company is Santander UK plc, a company registered in England and Wales.

The Company's ultimate parent undertaking and controlling party is Banco Santander S.A., a Company incorporated in Spain. Banco Santander, S.A. is the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member. Santander UK plc is the parent undertaking of the smallest group of undertakings for which the group accounts are drawn up and of which the Company is a member.

Copies of all sets of group accounts, which include the results of the Company, are available from Secretariat Santander UK plc, 2 Triton Square, Regent's Place, London, NW1 3AN.

ABBHEY NATIONAL PLP (UK) LIMITED - 3888789

Notes to the financial statements for the year ended 31 December 2012

6. Capital management and resources

The Company's parent, Santander UK plc adopts a centralised capital management approach, based on an assessment of both regulatory requirements and the economic capital impacts of businesses in the Santander UK group. Disclosures relating to the Company's capital management can be found in the Santander UK Annual Report and Accounts.