

Final Terms dated 23 May 2013

ABP Finance Plc

Issue of £70,000,000 Floating Rate Notes due 2033

under the £5,000,000,000 Multicurrency Programme for the Issuance of Notes

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States or to U.S. Persons (as defined in Regulation S under the Securities Act) unless an exemption from the registration requirements of the Securities Act is available. See “*Subscription and Sale*” in the accompanying Prospectus.

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 25 November 2011. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus dated 22 May 2013, which constitutes a base prospectus for the purpose of the Prospectus Directive, save in respect of the Conditions which are extracted from the Prospectus dated 25 November 2011 and are attached hereto. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectuses dated 25 November 2011 and 22 May 2013. The Prospectuses are available for viewing at [www.abports.co.uk](http://www.abports.co.uk).

**Arranger**  
Barclays

#### Dealers

Barclays	BofA Merrill Lynch
Lloyds Bank	Mitsubishi UFJ Securities
National Australia Bank Limited	Scotiabank
The Royal Bank of Scotland	

1	(i)	The Issuer:	ABP Finance Plc
2	(i)	Series Number:	3
	(ii)	Tranche Number:	1
3		Relevant Currency or Currencies:	Sterling (GBP)
4		Aggregate Nominal Amount of Notes admitted to trading:	£70,000,000
	(i)	Series:	£70,000,000
	(ii)	Tranche:	£70,000,000
5	(i)	Issue Price:	100 per cent. of the Aggregate Nominal Amount
	(ii)	Net proceeds (required only for listed issues):	£70,000,000
6	(i)	Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Notes in definitive form will be issued with a denomination of integral multiples above £199,000.

	(ii)	Calculation Amount:	£1,000
7	(i)	Issue Date:	24 April 2013
	(ii)	Interest Commencement Date:	Issue Date
8	(i)	Scheduled Redemption Date:	Interest Payment Date falling on or closest to 26 June 2033
	(ii)	Final Maturity Date:	Interest Payment Date falling on or closest to 26 June 2033
9		Instalment Date:	Not Applicable
10		Interest Basis:	LIBOR + 2.35 per cent. Floating Rate
11		Redemption/Payment Basis:	Redemption at par
12		Change of Interest or Redemption/Payment Basis	Applicable. See 18 (viii) below
13		Put/Call Options:	Issuer Optional Redemption Condition 8(d)
14	(i)	Status and Ranking:	The Notes rank <i>pari passu</i> among each other in terms of interest and principal payments and rank.
	(ii)	Date Committee approval for issuance of Notes obtained:	19 April 2013
15		Listing:	Ireland
16		Method of distribution:	Syndicated

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

17		Fixed Rate Note Provisions:	Not Applicable
18		Floating Rate Note Provisions:	Applicable
	(i)	Specified Period(s)/Specified Interest Payment Dates:	26 March, 26 June, 26 September and 26 December in each year up to and including the Final Maturity Date.
	(ii)	Specified Interest Payment Dates:	In respect of the period from and including the Issue Date up to, but excluding, the First Interest Payment Date, there will be a long first coupon.
	(iii)	First Interest Payment Date:	On or nearest to 26 June 2013
	(iv)	Business Day Convention	Modified Following Business Day Convention
	(v)	Business Centre(s):	London
	(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vii)	Party responsible for calculating the Rate(s) of Interest, Interest Amount(s) and Redemption Amount (if not the Agent Bank):	Not Applicable
	(viii)	Screen Rate Determination:	
		(as referred to under Condition 6(c))	
		– Relevant Rate:	2 month GBP LIBOR (GBP LIBOR 2M set at 0.49688% on Monday 22 April 2013) until the First Interest Payment Date and 3 month GBP LIBOR thereafter

	– Interest Determination Date(s):	First day of each Interest Period
	– Page:	Reuters Page LIBOR01
	– Relevant Time:	11.00a.m. (London time)
(ix)	ISDA Determination: (as referred to under Condition 6(c))	
	– Floating Rate Option:	Not Applicable
	– Designated Maturity:	Not Applicable
	– Specified Duration (if other than the relevant Interest Period):	Not Applicable
	– Reset Date:	Not Applicable
(x)	Margin(s):	+2.35 per cent. per annum
(xi)	Step-Up Floating Fee Rate:	Not Applicable
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction:	Actual/365 Fixed
(xv)	Additional Business Centre(s):	Not Applicable
(xvii)	Relevant Financial Centre:	London
(xviii)	Representative Amount:	Not Applicable
(xix)	Reference Banks:	Not Applicable
19	Zero Coupon Note Provisions:	Not Applicable
20	Indexed Note Provisions:	Not Applicable
21	Interest Rate subject to adjustment in accordance with the Interest Ratchet:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

22	Issuer Optional Redemption:	Applicable in accordance with Condition 8(d)
	(i) Optional Redemption Date(s):	24 April 2020 and any Interest Payment Date thereafter
	(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	The Redemption Amount will be an amount equal to the higher of (i) their Principal Amount Outstanding and (ii) the price determined to be appropriate by a financial adviser in London (selected by the Issuer and approved by the Note Trustee) that is equivalent to the present value of future interest payments and principal redemption where the discount rate to be used is equal to the Mid-Swap Rate for a term equal to the Remaining Life (or Term), taken from ICAP at 3:00 p.m. (London time) on the Reference Date. For the purposes of this calculation the future interest payments are assumed to be the Mid-Swap Rate plus 1.175 per cent.
		For the purposes of the foregoing:
		“ <b>Mid-Swap Rate</b> ” means the average of the bid

and offer levels for a swap with a tenor most closely matching the remaining tenor until the Final Maturity Date of the Notes;

“**Reference Date**” means the date which is two Business Days prior to the despatch of the notice of redemption under Condition 8(d)(i); and

“**Remaining Life (or Term)**” means in respect to any Note, the number of years remaining until the Final Maturity Date calculated by subtracting the Reference Date from the Final Maturity Date and rounding to the nearest whole year.

- (iii) If redeemable in part:
  - (iv) Minimum Redemption Amount: Not Applicable
  - (v) Maximum Redemption Amount: Not Applicable
  - (vi) Notice period (if other than as set out in the Conditions): Not Applicable
- 23 **Final Redemption Amount of each Note** Not Applicable  
In cases where the Redemption Amount is Index-Linked:
- (i) Index/Formula/variable: Not Applicable
  - (ii) Party responsible for calculating the Final Redemption Amount (if not the [Agent]): Not Applicable
  - (iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: Not Applicable
  - (iv) Determination Date(s): Not Applicable
  - (v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: Not Applicable
  - (vi) Payment Date: Not Applicable
  - (vii) Minimum Final Redemption Amount: Not Applicable
  - (viii) Maximum Final Redemption Amount: Not Applicable

- 24 **Early Redemption Amount:**
- Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption); As set out in Condition 8(d)

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	<b>Form of Notes:</b>	Registered
	(i) If issued in Bearer form:	Not Applicable
	(ii) If Registered Notes:	Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg exchangeable for Individual Note Certificates on 30 days' notice in the circumstances specified in the Registered Note
26	New Global Note:	No
27	Relevant Financial Centre(s) or other special provisions relating to Payment Dates:	London
28	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
29	Details relating to Instalment Notes:	Not Applicable
	(i) Instalment Date:	Not Applicable
	(ii) Instalment Amount:	Not Applicable
30	Consolidation provisions:	Not Applicable
31	TEFRA rules:	Not Applicable

## DISTRIBUTION

32	(i) If syndicated, names of Managers:	The Royal Bank of Scotland plc
	(ii) Stabilising Manager (if any):	Not Applicable
33	If non-syndicated, name of Dealer:	Not Applicable

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the listing of the Programme for the issuance of up to £5,000,000,000 of Notes.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 

Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING

- |       |   |  |
|-------|---|--|
| (i)   | Listing   | Ireland  |
| (ii)  | Admission to trading:                                       | Application has been made to the Irish Stock Exchange for the Notes to be admitted to trading on the Main Securities Market with effect from 23 May 2013 |
| (iii) | Estimate of total expenses related to admission to trading: | Expected to be approximately €500  |

### 2 RATINGS

- |         |  |
|---------|--|
| Ratings | The Notes to be issued have been rated:<br><br>Fitch Ratings Ltd: BBB+<br>Moody's Investors Services Limited: Baa2<br><br><i>(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)</i><br><br>Fitch Ratings Ltd is established in the EEA and registered under the CRA Regulation.<br><br>Moody's Investors Services Limited is established in the EEA and registered under the CRA Regulation. |
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in “*Subscription and Sale*” in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- |       |  |   |
|-------|--|---|
| (i)   | Reasons for the offer:                 | See “ <i>Overview of the Programme, Financing Structure, Ownership and Debt Structure</i> ” in the Base Prospectus. |
| (ii)  | Estimated net proceeds:                | £70,000,000   |
| (iii) | Estimated total expenses:              | Not Applicable  |
| 5     | (Fixed Rate Notes only) – <b>YIELD</b> | Not Applicable  |
|       | Indication of yield:                   | Not Applicable  |

### 6 OPERATIONAL INFORMATION

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s):	Not Applicable
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Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
ISIN Code:	XS0918617639
Common Code:	091861763
Intended to be held in a manner which would allow Eurosystem eligibility:	No

