

**SUPPLEMENTARY PROSPECTUS DATED 3 FEBRUARY 2022  
TO THE BASE PROSPECTUS DATED 10 DECEMBER 2021**



**CLYDESDALE BANK PLC**  
*(incorporated with limited liability in Scotland)*

**€7 billion**  
**Global Covered Bond Programme unconditionally and irrevocably guaranteed as to payments of interest and principal by Eagle Place Covered Bonds LLP**  
*(a limited liability partnership incorporated in England and Wales)*

This Supplement (the "**Supplement**") to the Prospectus dated 10 December 2021 (the "**Prospectus**"), which comprises a base prospectus for the purposes of the UK Prospectus Regulation, constitutes a supplement to the base prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €7 billion Global Covered Bond Programme (the "**Programme**") established by Clydesdale Bank PLC (the "**Issuer**") and unconditionally and irrevocably guaranteed as to payments of interest and principal by Eagle Place Covered Bonds LLP (the "**LLP**"). Terms defined in the Prospectus have the same meaning when used in this Supplement. When used in this Supplement, "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer.

This Supplement has been approved as a supplementary prospectus by the Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation, as a supplement to the Prospectus. The Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Covered Bonds under the Programme.

The Issuer and the LLP accept responsibility for the information contained in this Supplement. To the best of their knowledge the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.

**Purpose of this Supplement**

The purpose of this Supplement is to:

- (a) incorporate by reference into the Prospectus the following sections of the announcement entitled "*Virgin Money UK PLC: First Quarter 2022 Trading Update*" (RNS Number 2265A) which was published by Virgin Money UK PLC via the RNS on 1 February 2022:
  - (i) the text in the box headed "Q1 Summary – Delivering the digital strategy with improving financial performance" on page 1, excluding:
    - (A) the second heading, other than the words "Further Net Interest Margin (NIM) improvement"
    - (B) the second bullet point under "Further Net Interest Margin (NIM) improvement;"; and

- (C) the first bullet point under “Delivering our digital strategy; strong pipeline of proposition launches” other than the words “Costs in line with expectations”;
  - (ii) the section headed “*Pioneering Growth*” on page 2 excluding:
    - (A) the last sentence of the second paragraph of text;
    - (B) the second sentence of the fourth paragraph of text, other than the words “The BAU book declined (1.8%) given a seasonal contraction in working capital demand from farming customers, and generally subdued market activity”;;
    - (C) the last sentence of the fifth paragraph of text; and
    - (D) the last sentence of the sixth paragraph of text,
  - (iii) the section headed “*Delighted Customers and Colleagues*” on pages 2 and 3;
  - (iv) the section headed “*Super Straightforward Efficiency*” on pages 3 and 4 excluding the third paragraph,
  - (v) the section headed “*Discipline & Sustainability*” on page 4, excluding:
    - (A) the second sentence of the second paragraph;
    - (B) the last sentence of the fourth paragraph, other than the words “The removal of the c.40bps CET1 benefit from software intangible treatment will take place in Q2”; and
    - (C) the last sentence of the fifth paragraph,
- (the “**Q1 2022 Trading Update**”);
- (b) incorporate by reference into the Prospectus the tables headed “*Summary balance sheet as at 30 September*” and “*Summary Income statement – underlying and statutory basis for the year ended 30 September*” (together the “**Summary Balance Sheet and Income Statement**”) set out on page 2 of the Issuer’s 2021 Annual Report and Consolidated Financial Statements; ;
  - (c) incorporate by reference into the Prospectus the audited financial statements of the LLP for the financial period ended 30 September 2021, together with the audit report thereon (the “**LLP 2021 Annual Report**”); and
  - (d) update the section entitled “*Significant/Material Change*” on page 269 of the Prospectus.

**Documents incorporated by reference**

By virtue of this Supplement, the Q1 2022 Trading Update, the Summary Balance Sheet and Income Statement and the LLP 2021 Annual Report (each as defined above) shall be deemed to be incorporated in, and form part of, the Prospectus and the section entitled “*Information Incorporated by Reference*” on page 10 of the Prospectus shall be supplemented accordingly.

Any documents themselves incorporated by reference in the Q1 2022 Trading Update, the Summary Balance Sheet and Income Statement and the LLP 2021 Annual Report shall not form part of the Prospectus, unless otherwise specified here.

Any information contained in any of the documents specified above which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in this Supplement.

**(b) Significant/Material Adverse Change**

The paragraph headed "*Significant/Material Change*" on page 269 of the Prospectus is deleted in its entirety and replaced as follows:

"There has been no significant change in the financial performance or the financial position (a) of the Issuer or any of its subsidiaries (other than the LLP) since 30 September 2021, being the date to which the Issuer's last published financial statements were prepared or (b) of the LLP since 30 September 2021 being the date of the last audited non-consolidated financial statements of the LLP. There has been no material adverse change in the prospects (a) of the Issuer or any of its subsidiaries (other than the LLP) since 30 September 2021 being the date to which the Issuer's last published audited financial statements were prepared or (b) of the LLP since 30 September 2021, being the date of the last audited non-consolidated financial statements of the LLP. "

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements referred to in (a) above will prevail.

Save as disclosed in this Supplement and any other supplement to the Prospectus previously issued by the Issuer, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

This Supplement will be published on the website of the London Stock Exchange and be available at <https://www.virginmoneyukplc.com/investor-relations/>. The Issuer and the LLP will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the request of such person, a copy of any or all of the documents which are incorporated in whole or in part by reference herein or in the Prospectus. Copies of all documents incorporated by reference in this Supplement may (a) be inspected, free of charge during normal business hours on weekdays at the registered office of the Issuer at 30 St Vincent Place, Glasgow G1 2HL, United Kingdom or (b) be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

Clydesdale Bank PLC's website is <https://www.virginmoneyukplc.com/investor-relations/>. The information on these websites or any website directly or indirectly linked to these websites has not been verified and is not incorporated by reference into this Supplement and investors should not rely on it.

The date of this Supplement is 3 February 2022.