



**Substitution of Issuer by Part VII Transfer**

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Clydesdale Bank PLC  
21 October 2019

**CLYDESDALE BANK PLC  
(Company)**

**LEI: NHXOBHMY8K53VRC7MZ54**

**VIRGIN MONEY PLC  
(Issuer)**

**LEI: 213800NISCV8CQI6LW27**

21 October 2019

**Substitution of Issuer by Part VII Transfer**

On 26 September 2019, at a hearing in the Court of Session in Edinburgh, the Court approved a banking business transfer scheme under Part VII of the Financial Services and Markets Act 2000. The scheme effective date is today, 21 October 2019, and in accordance with the Court approval, on this date the business of the Issuer has been transferred to Clydesdale Bank PLC and Clydesdale Bank PLC has been substituted in place of Virgin Money plc as the Issuer and principal obligor of the following notes (together, the "Notes"):

- £300,000,000 2.250 per cent. Notes due 21 April 2020 issued under the £3,000,000,000 Global Medium Term Note Programme (ISIN: XS1222597731);
- Regulated £600,000,000 Series 1 Floating Rate Covered Bonds due March 2024 irrevocably and unconditionally guaranteed as to payment of principal and interest by Eagle Place Covered Bonds LLP issued under the €7 billion Global Covered Bond Programme (ISIN: XS1968589116); and
- Regulated €600,000,000 Series 2 0.01 per cent. Fixed Rate Covered Bonds due September 2026 irrevocably and unconditionally guaranteed as to payment of principal and interest by Eagle Place Covered Bonds LLP issued under the €7 billion Global Covered Bond Programme (ISIN: XS2049803575).

The London Stock Exchange records will be updated to reflect the substitution with effect from 8am on 22 October 2019.

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