

**SUPPLEMENTARY PROSPECTUS DATED 23 JUNE 2023
TO THE BASE PROSPECTUS DATED 28 NOVEMBER 2022**



CLYDESDALE BANK PLC
(incorporated with limited liability in Scotland)

€10 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 28 November 2022 (the "**Prospectus**"), which together comprise 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 €10 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 by the Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation, as a base prospectus supplement issued in compliance with the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

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 Issuer's 2023 Interim Financial Report in respect of the six months ended 31 March 2023 available at <https://www.virginmoneyukplc.com/downloads/pdf/cb-interim-financial-report-2023.pdf> which was published via the RNS on 4 May 2023:
 - (i) the section entitled "*Business and financial review*" on pages 1 to 3;
 - (ii) the section entitled "*Risk management*" on pages 4 to 39;

- (iii) the independent auditor's review and the unaudited consolidated financial statements of the Issuer on pages 41 to 66; and
- (iv) the section entitled "*Measuring financial performance - glossary*" and "Glossary" set out on pages 67 and 68,

(the "**2023 Issuer Interim Results**"), shall be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled "*Documents Incorporated by Reference*" on page 10 of the Prospectus.

Any documents themselves incorporated by reference in the 2023 Issuer Interim Results, shall not form part of the Prospectus, unless otherwise specified here.

(b) Amendment to the section entitled "Board of Directors"

The section entitled "*Board of Directors*" commencing on page 157 of the Prospectus shall be amended by replacing the table with the following table:

Name	Position	Principal directorships / outside activities
David Bennett	Board Chair	Allfunds Group plc Paypal (Europe) S.à.r.l et Cie S.C.A. Non-executive board member of The Department for Work & Pensions
David Duffy	Executive Director and Chief Executive Officer	UK Finance Limited Board member of The Northern Powerhouse Partnership
Clifford Abrahams	Executive Director and Chief Financial Officer	None
Tim Wade	Senior Independent Non-Executive Director	RBC Europe Limited Chubb Underwriting Agencies Limited
Geeta Gopalan	Independent Non-Executive Director	Intrum AB (publ) Funding Circle Holdings PLC Dechra Pharmaceuticals PLC Trustee of The Old Vic Theatre Trust 2000
Elena Novokreshchenova	Independent Non-Executive Director	Managing Director Europe Digital of Entain plc
Darren Pope	Independent Non-Executive Director	Hargreaves Lansdown PLC Network International Holdings PLC HSBC Innovation Bank Limited
Sara Weller	Non-Executive Director	BT Group plc Remuneration Committee Chair, New College, University of Oxford Chair of the Money and Pensions Service board Stop MS Campaign board member

(c) Selling Restriction

The following Swiss selling restriction is added to page 263 above “*General*” in the section entitled “*Selling Restrictions*”:

“Unless specified otherwise in the applicable Final Terms:

- the Covered Bonds may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act (**FinSA**) and no application has or will be made to admit the Covered Bonds to trading on any trading venue (exchange or multilateral trading facility) in Switzerland; and
- neither the Prospectus nor any other offering or marketing material relating to the Covered Bonds constitutes a prospectus pursuant to the FinSA, and neither the Base Prospectus nor any other offering or marketing material relating to the Covered Bonds may be publicly distributed or otherwise made publicly available in Switzerland.”

(d) Significant/Material Adverse Change

The paragraph headed “Significant/Material Change” on page 265 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 31 March 2023, being the date to which the Issuer’s last published financial statements were prepared or (b) of the LLP since 30 September 2022 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 2022 being the date to which the Issuer’s last published audited financial statements were prepared or (b) of the LLP since 30 September 2022, 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.