

FINAL TERMS

16 September 2010

The Co-operative Bank p.l.c.

£400,000,000 5.125 per cent. Senior Notes due 20 September 2017

issued pursuant to the £3,000,000,000 Euro Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 31 March 2010 as supplemented by the supplement to the Prospectus dated 1 September 2010 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the **Prospectus Directive**). 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 Prospectus. Full information on The Co-operative Bank p.l.c. and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at and copies may be obtained from, the registered office of the Issuer and the specified office of the Agent.

1.	Issuer:	The Co-operative Bank p.l.c.
2.	(i) Series Number:	14
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Sterling (£)
4.	Aggregate Nominal Amount:	
	(i) Series:	£400,000,000
	(ii) Tranche:	£400,000,000
5.	Issue Price of Tranche:	99.304 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	£50,000 and integral multiples of £1,000 in excess thereof up to and including £99,000. No Notes in definitive form will be issued with a denomination above £99,000
	(ii) Calculation Amount:	£1,000
7.	(i) Issue Date:	20 September 2010
	(ii) Interest Commencement Date:	20 September 2010
8.	Maturity Date:	20 September 2017
9.	Interest Basis:	5.125 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior
14.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.125 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	20 March and 20 September in each year from and including 20 March 2011 to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	£25.63 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Date(s):	20 March and 20 September in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	Floating Rate Note Provisions:	Not Applicable
17.	Zero Coupon Note Provisions:	Not Applicable
18.	Index Linked Interest Note Provisions:	Not Applicable
19.	Dual Currency Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Issuer Call:	Not Applicable
21.	Investor Put:	Not Applicable
22.	Final Redemption Amount:	£1,000 per Calculation Amount
23.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)):	£1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
25.	New Global Note:	Yes
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
28.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay,	Not Applicable

including any right of the Issuer to forfeit the Notes and interest due on late payment:

29. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not Applicable
 - (ii) Instalment Date(s): Not Applicable
30. Redenomination applicable: Redenomination not applicable
31. Other final terms: Not Applicable

DISTRIBUTION

32. (i) If syndicated, names of Managers: HSBC Bank plc
J.P. Morgan Securities Ltd.
The Royal Bank of Scotland plc
- (ii) Date of Subscription Agreement: 16 September 2010
- (iii) Stabilising Manager (if any): Not Applicable
33. If non-syndicated, name of relevant Dealer: Not Applicable
34. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
35. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority of the Notes described herein pursuant to the £3,000,000,000 Euro Note Programme of The Co-operative Bank p.l.c.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority with effect from 20 September 2010
- (ii) Estimate of total expenses related to admission to trading: £4,000

2. RATINGS

Ratings: The Notes to be issued have been rated:
Fitch: A-
Moody's: A2

3. NOTIFICATION

Not Applicable.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: Not Applicable
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

6. YIELD

Indication of yield (semi annual): 5.245 per cent.
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable.

8. PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable.

9. OPERATIONAL INFORMATION

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| | Yes |
| (i) Intended to be held in a manner which would allow Eurosystem eligibility: | (Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the international central securities depositories (ICSD) as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.) |
| (ii) ISIN Code: | XS0542823892 |
| (iii) Common Code: | 054282389 |
| (iv) 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 |
| (v) Delivery: | Delivery against payment |
| (vi) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |