

FINAL TERMS

Final Terms dated 18 September 2023

Series No: 2023-1

Tranche No: 1

HSBC UK Bank plc

(a company incorporated in England with registered number 09928412; the liability of its members is limited)

Debt Issuance Programme

Legal Entity Identifier (LEI): 21380081EP12LC86CB82

Issue of

GBP 150,000,000 Floating Rate Notes due 2024 (the "Notes")

UK MiFIR product governance / Professional investors and ECPS only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom ("UK") by virtue of the European Union (Withdrawal) Act 2018, as amended ("EUWA") ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in the base prospectus dated 19 June 2023 in relation to the above Programme (incorporating the Registration Document dated 19 June 2023) and the supplement thereto dated 5 September 2023 which together constitute a base prospectus (the "Base Prospectus") for the purposes of Part VI of the Financial Services and Markets Act 2000. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation Rules sourcebook in the FCA Handbook (the "UK Prospectus Rules") and must be read in conjunction with the Base Prospectus. 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 Base Prospectus. Pursuant to the UK Prospectus Rules, the Base Prospectus is available for viewing at www.hsbc.com (please follow links to 'Investors', 'Fixed income investors', 'Issuance programmes') and copies may be obtained from HSBC UK Bank plc, 1 Centenary Square, Birmingham, B1 1HQ, United Kingdom.

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| 1. | Issuer: | HSBC UK Bank plc |
| 2. | (i) Series number: | 2023-1 |
| | (ii) Tranche number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency: | Pounds Sterling ("GBP") |
| 4. | Aggregate Principal Amount of Notes admitted to trading: | |
| | (i) Series: | GBP 150,000,000 |
| | (ii) Tranche: | GBP 150,000,000 |

5.	Issue Price:	100.00 per cent. of the Aggregate Principal Amount
6.	(i) Specified Denomination(s): (Condition 1(d))	GBP 100,000
	(ii) Calculation Amount:	GBP 100,000
7.	(i) Issue Date:	20 September 2023
	(ii) Interest Commencement Date:	Issue Date
	(iii) CNY Issue Trade Date:	Not Applicable
8.	Maturity Date: (Condition 6(a))	Interest Payment Date falling in or nearest to September 2024
9.	Interest basis: (Conditions 3 to 5)	SONIA (Compounded Daily Rate) + 0.45 per cent. Floating Rate Notes
	(a) Change of interest basis:	Not Applicable
10.	Redemption basis: (Condition 6)	Redemption at par
11.	Put/Call options:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12.	Fixed Rate Notes and Resettable Notes: (Condition 3)	Not Applicable
13.	Floating Rate Note provisions: (Condition 4)	Applicable. The Notes are Floating Rate Notes
	(i) Interest Payment Dates:	20 December, 20 March, 20 June and 20 September in each year commencing on 20 December 2023 and ending on 20 September 2024, in each case subject to adjustment in accordance with the Business Day Convention
	(ii) Reference Rate:	SONIA
	(iii) Relevant Period:	Not Applicable
	(iv) Screen Rate Determination:	Applicable
	(a) Relevant Screen Page:	Reuters Screen SONIA Page
	(b) Relevant Time:	Not Applicable
	(c) Relevant Financial Centre:	Not Applicable
	(d) Reference Banks:	Not Applicable
	(e) Leading Banks:	Not Applicable
	(f) ISDA Determination for Fallback provisions:	Not Applicable
	(g) RFR Index Determination:	Not Applicable
	(h) Determination Method:	Compounded Daily Rate
	(i) Observation Method:	Observation Shift

	(1)	Observation Option	Shift	Standard Shift
	(j)	Y:		365
	(k)	"p":		5
	(l)	ARRC Fallbacks:		Not Applicable
	(m)	Benchmark Replacement:		Not Applicable
	(n)	Effective Interest Dates:	Payment	Not Applicable
	(v)	ISDA Determination:		Not Applicable
	(vi)	Interest Determination Date(s):		The fifth Business Day falling prior to each Interest Payment Date
	(vii)	Linear Interpolation:		Not Applicable
	(viii)	Margin:		+ 0.45 per cent. per annum
	(ix)	Day Count Fraction:		Actual/365 (Fixed)
	(x)	Determination Date(s):		Not Applicable
	(xi)	Business Day Centre(s): (Condition 4(b))		London
	(xii)	Business Day Convention:		Modified Following Business Day Convention
	(xiii)	Maximum Rate of Interest:		Not Applicable
	(xiv)	Minimum Rate of Interest:		0 (zero) per cent. per annum
14.		Zero Coupon Note provisions: (Condition 5)		Not Applicable

PROVISIONS RELATING TO REDEMPTION

15.		Final Redemption Amount: (Condition 6(a))		GBP 100,000 per Calculation Amount
16.		Issuer's optional redemption (Call): (Condition 6(c))		Not Applicable
17.		Noteholder's optional redemption (Put): (Condition 6(e))		Not Applicable
18.		Redemption for taxation reasons: (Condition 6(b)(iii) – non-deductibility)		Not Applicable
19.		Residual Call (Condition 6(d))		Not Applicable
20.		Early redemption amount:		
	(i)	Early redemption amount upon redemption for taxation reasons: (Condition 6(b))		At par
	(ii)	Early redemption amount upon enforcement: (Condition 9)		At par

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 21. | Form of Notes:
(Condition 1(a)) | Bearer |
| 22. | (a) If issued in bearer form: | Applicable |
| | (i) Initially represented by a Temporary Global Note or Permanent Global Note: | Temporary Global Note |
| | (ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Bearer Notes:
(Condition 1(a)) | Applicable
Permanent Global Note |
| | (iii) Permanent Global Note exchangeable for Definitive Bearer Notes: | Yes |
| | (iv) Coupons to be attached to Definitive Bearer Notes: | Yes |
| | (v) Talons for future Coupons to be attached to Definitive Bearer Notes: | No |
| | (vi) Definitive Bearer Notes to be security printed: | Yes |
| | (vii) Definitive Bearer Notes to be in ICMA or successor's format: | Yes |
| | (b) If issued in registered form: | Not Applicable |
| 23. | Exchange Date for exchange of Temporary Global Note: | Not earlier than 40 days after the Issue Date |
| 24. | Payments:
(Condition 8) | |
| | Relevant Financial Centre Day: | London |
| 25. | U.S. Selling restrictions: | TEFRA D
Regulation S Compliance Category 2 |
| 26. | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| 27. | Prohibition of Sales to UK Retail Investors: | Not Applicable |

CONFIRMED

HSBC UK BANK PLC



By:
Authorised Signatory

Date: 18 September 2023

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Application will be made for the Notes to be admitted to listing on the Official List of the FCA with effect from on or around the Issue Date.
- (ii) Admission to trading: Application will be made for the Notes to be admitted to trading on the Main Market of the London Stock Exchange plc with effect from on or around the Issue Date.

2. RATINGS

- Ratings: The long term senior debt of HSBC UK Bank plc has been rated:
- S&P: A+
- Moody's: A1
- Fitch: AA-
- The Notes are expected to be rated:
- S&P: A+
- Moody's: A1
- Fitch: AA-

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

Save for the fees and commission payable to HSBC Bank plc as Relevant Dealer, in relation to the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the issue.

4. ESTIMATE OF THE TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING

It is estimated that the total expenses to be incurred in relation to the admission to trading of the Notes will be: GBP 5,500.

OPERATIONAL INFORMATION

5. ISIN Code: XS2691043413
6. Common Code: 269104341
7. FISN: HSBC UK BANK PL/VAR MTN 20240920, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
8. CFI code: DTVXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
9. New Global Note: Yes
10. New Safekeeping Structure: No
11. Intended to be held in a manner which would allow Eurosystem eligibility: No
- Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes

may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

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| 12. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 13. | Settlement procedures: | Medium Term Note |
| 14. | Name and address of initial Paying Agent(s): | HSBC Bank plc, 8 Canada Square, London E14 5HQ |
| 15. | Name and address of additional Paying Agent(s) (if any): | None |
| 16. | Calculation Agent: | HSBC Bank plc |
| 17. | Transfer Agent: | Not Applicable |
| 18. | Registrar: | Not Applicable |
| 19. | City in which specified office of Registrar to be maintained: | Not Applicable |

(Condition 11)

DISTRIBUTION

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| 20. | Method of distribution: | Non-syndicated |
| 21. | (i) If syndicated, names of Relevant Dealer/ Lead Manager(s): | Not Applicable |
| | (ii) If syndicated, names of other Dealers/ Managers: | Not Applicable |
| | (iii) Date of Subscription Agreement: | Not Applicable |
| | (iv) Stabilisation Manager(s) (if any): | Not Applicable |
| 22. | If non-syndicated, name of Relevant Dealer: | HSBC Bank plc |

BENCHMARKS

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| 23. | Details of benchmarks administrators and registration under UK Benchmarks Regulation: | SONIA is provided by the Bank of England. The registration requirements under the Benchmarks Regulation as it forms part of domestic law by virtue of the EUWA (the " UK Benchmarks Regulation ") do not apply to the Bank of England and accordingly it does not appear in the register of administrators and benchmarks established and maintained by the FCA pursuant to Article 36 of the UK Benchmarks Regulation. |
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24. **HONG KONG SFC CODE OF CONDUCT**

- (i) Rebates: Not Applicable

- (ii) Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent: Not Applicable

- (iii) Marketing and Investor Targeting Strategy: Not Applicable